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London Market organisations and Ruschlikon increase their collaboration in 2025

Status Update

Benefit from the momentum, or endure lagging behind

This is one of the key messages delivered during the Blueprint Two (BP2) phase two session at The Insurance Network's TINtech London Market 2025 conference in early February.

Organisations failing to consider right now the implications and benefits that BP2 phase two will bring, will find themselves a long way behind their peers in operational efficiency, when the target picture comes into full force.

Crucial for the success is the use of the ACORD GRLC data and process standards, which is being done successfully by the Ruschlikon community, and has been for over 15 years.





Tim Pledger (Swiss Re), Emma Clark (nee Ford) (Liberty Speciality) and Greg Brown (Oxbow) presented a session at the TINtech event, highlighting the benefits that individual Ruschlikon organisations have derived on their global portfolio by applying Ruschlikon best practices and ACORD GRLC. Messaging will become available to their London market portfolio, as soon as BP2 phase two is delivered and adopted.

These benefits can be very substantial, as illustrated by various Ruschlikon case studies which can be viewed on our Ruschlikon website here: <u>Case Studies</u>.

Here are some highlights of what you can find in our Case Studies library:

- WTW achieving up to 70% improvement in turnaround times for queries
- SCOR achieving a 50% improvement for claims payment and 60% reduction in manual effort to process claims



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- PartnerRe achieving a 20% improvement in turnaround time for account bookings and over 90% of booked balances being automatically mapped to Financial Accounts
- Munich Re achieving up to 40% fully automated processing
- Swiss Re improving 69% in turnaround time for cash allocation

The operational efficiencies for most organisations involved are not limited to these published case studies, the industry continues to improve these efficiencies year on year.

Why should you start your digital journey now?

If you have not yet embarked on this digital journey, you should consider starting as soon as possible, especially when you deal with or within the London Market.

Brokers adopting Ruschlikon processes today are more prepared for BP2 phase two implementation, to absorb the changes coming from their London market portfolio.

Carriers have an opportunity to advance their preparation work. This will allow more time to absorb any additional features that may have to be considered due to the subscription market processes once BP2 phase two is rolled out.

No doubt, there will be some additional requirements for London market purposes, but with Ruschlikon you are best prepared for what comes next.

You don't walk alone

Becoming part of the Ruschlikon community also means that you get the qualified support that you might need. If you are a broker or a carrier with a London portfolio, make sure that you attend the monthly Regional United Kingdom Implementation Group meetings (RUKIG, chaired by Emma Clark and Terry Calthorpe) to get regular updates and for your own Ruschlikon journey.

In need of more information on which industry partners are Ruschlikon messaging capable and which vendors support your Ruschlikon journey? Consult our Ruschlikon Adoption Directory (RAD): <u>Link to the RAD here</u>.

Ruschlikon Marketing Group, on behalf of the Regional UK Implementation Group (RUKIG)

Thank you for reading





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