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Ruschlikon POWERED BY ACORD

Report out by Swiss Re on tangible benefits through digitization and automation of TA (eBOT) and Claims (eCOT) messages

Success

Close collaboration amongst industry partners, business and IT, implementing the Ruschlikon Best Practise and ACORD standard allows Swiss Re to report out tangible benefits on its brokered digitized reinsurance book (mainly with the 3 big Brokers).

By comparing digitized vs non-digitized, the turnaround time (TAT) for digitized claim payment approvals is 45% faster. The improvement on TAT for digitized proportional treaty account bookings, and the financial statement handling is 67% and 69% respectively.

Early portfolio understanding and streamlined implementation processes result in a payback once the subsequent accounts or claims notifications are received.
The following statement summarizes the experience Swiss Re gathered over the past years along its digital journey:

"*Standardization of data and processes is the basis for automation of the end-to-end value chain.*"

For more information, please check out the full document stored on the Ruschlikon website or reach out to the authors of the case study.

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