

NEWS RELEASE

The Toronto Insurance Council (TIC) reveals “The D/X Initiative,” demonstrating real-time insurer/broker integration using Data Exchange

TORONTO, August 9, 2018 — On August 1, 2018 the TIC hosted an industry event in Toronto revealing “The D/X Initiative,” demonstrating the viability of real-time integration between insurer technology platforms and broker management system (BMS) platforms using the Data Exchange (D/X) principles.

“This proof-of-concept (POC) is specifically focused on a first notice of loss based on the nationally-endorsed IBAC D/X principles,” said The D/X Initiative Chair, Brenda Rose. “It uses established CSIO data standards without any “middleware” or data translation layer.”

The event had 78 attendees representing a cross-section of brokers, insurers, Managing General Agents, BMS and technology companies to the industry. “For a summer event, the attendance was great,” said TIC President, Rael Levy. “This is a testament to the level of interest and excitement there is in the industry around solving the problem of data integration.”

A working version of the POC was shown to the crowd showing first notices of loss being entered into BMS systems, submitted to carriers and receipt of the round trip real-time response from insurer systems with the claims numbers assigned. The business benefits demonstrated by the POC focused on time and resource savings from the following:

1. Eliminated duplicate manual entry of data — saving time, resources and avoiding potential errors
2. Real-time sharing of data to reduce lag in communication between all parties in the ecosystem
3. Enhanced consumer experience through the ability to provide real-time information in a range of flexible formats
4. Avoidance of “middleware” — intermediate translators or data translation layers — that can add cost and complexity to data transfer

The POC was a true industry collaboration. The TIC provided support, project management and insight into brokerage workflows and information requirements. Custom Software Solutions Inc. (CSSI) and Keal Technology demonstrated flexible interoperability with their BMS platforms. Travelers Canada, AIG Insurance Company of Canada, Royal & Sun Alliance Insurance Company of Canada (RSA) and SGI CANADA

demonstrated flexible interoperability using different claims technology platforms. Finally, the Centre for Study of Insurance Operations (CSIO) ensured correct data standards usage.

“This project is a great example of how the industry can work cooperatively to solve a problem,” said TIC and IBAC Technology Committee Chair, Michael Loeters. “We further introduced the concept of building re-usable data services, which are communication blocks that will be compliant with CSIO standards, and which could be shared through an industry repository. The collaboration and work done on this project demonstrates that implementing D/X can be done today.”

The next step discussed at the event is for IBAC to take the lead on creating D/X Working Groups that will kick off in the fall of 2018. This will be part of the national IBAC Data Exchange Action Plan that was announced earlier in 2018. These D/X Working Groups will start the process of industry collaboration by deciding which most critical areas of data connectivity need to be addressed first, confirming which critical data elements need to be shared, and coordinating the development of the re-usable data services that will be shared with the industry.

For more detail about The D/X Initiative, and to view the recorded demos of the transactions already built, go to: <https://www.ticbrokers.ca/initiatives/the-d-x-initiative/>.

About the Toronto Insurance Council:

Since 1918, the TIC has actively promoted the common interests of large commercially-focused insurance brokers with offices in the Greater Toronto Area. Visit at www.ticbrokers.ca.

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