

## Asian Market on the move

Status Update

February and March were busy months for the Asian Regional Implementation Group.

Various market events were offering slots for the Ruschlikon / ACORD topics as the market is striving for more standardization, digitization and automation of the (re)insurance industry.



### Ruschlikon Asia invited to the C-Suite Forum of the Thai General Insurance Association

On the 22<sup>nd</sup> February 2021, Vikash Hurrydoss and Tris Cooper, from the Ruschlikon Implementation Group Asia (RIGA), were invited to the C- Suite Forum of the Thai General Insurance Association (TGIA). With an audience comprising of 50+ representatives across the Thai industry, RIGA was able to introduce Ruschlikon, the well-documented proven track record and share specific experience and outputs from the Munich Re and Willis Towers Watson implementation.

The session was well received, and the audience posed several questions which demonstrated a keen appetite to learn more. We are excited about the potential in Thailand and look forward to expanding the Ruschlikon family.

### RIGA Standardization Workstream Kick off

On the 17<sup>th</sup> of February 2021, the standardization workgroup met for the very first time. The session was organized as follows:

- Ruschlikon powered by ACORD: the why, the what and the how
- Regional Implementation Group Asia: short historical wrap up
- The digital journey: three steps approach (Standardization, Digitization and Automation) – each step bringing its concrete benefits for all involved parties including minimizing queries, improving the TAT around transaction handling and leading to improved data quality and consistency in data
- Standardization is key for Asian markets - workgroup to review the 23 templates as a first step

- Introduction to the template and how they are set up
- First template reviewed, immediately triggering lively discussions

The interactive session with quality inputs and questions raised within the group was very well received. Everyone is committed to attend a series of workshops scheduled over the next few months. The 23 templates will be discussed, which allows members to share and understand market specifics. Ultimately, the group will agree on the Asian standards (must haves) that need integration into the global templates.

### **Interested to receive more information and / or join the RIGA community?**

If you are a (re)insurance company or a local broker of the South-East Asian market, there is still time to on-board. Please reach out to the RIGA Leadership team.

*Nelson Tham, Swiss Re, Chair Regional Implementation Group Asia*  
*Tris Cooper, Willis Tower Watson, Co-Chair Regional Implementation Group Asia*

## **Thank you for reading**

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