



ACORD Information Model

Training

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Agenda

- **Overview of the Information Model**
- **Explanation of some key domains**
 - Party, Party Relationship, Investment, Object Management, Product, Contract, Claim
- **Uses of the Information Model**

Rational for the Information Model

- More diverse membership
- Global membership
- Current processes may not work across geographies



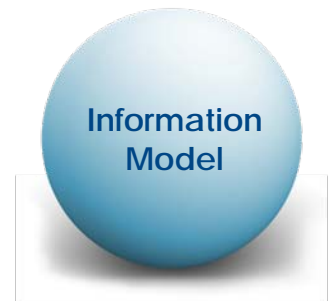
Model-Driven Development

- Single business model
- Consistency
- Big picture view



The Information Model provides the relationships among insurance concepts

- Ex: “Party” and “Contract”
- Unified Modeling Language



Information Model Miscellaneous Information

- Based on Prima Solutions' IBCS model donation one year ago
- Linking to ACORD's (and other) standards
- Enables semantic mapping
- Model currently contains:
 - More than 1000 classes
 - More than 2000 attributes



Organization of the Information Model

Business Concepts

CLA
Claims

OBM
Insurable Objects

CTC
Contact Details

PDT
Products

CTR
Contracts

PTY
Party (Person, Org)

FIN
Financial Operations

PRS
Party Relationships

INV
Investments

REF
Reference (Enumerations)

MKT
Sales

Business Management

BAMgt
Business Activity Management

ORGMgt
Organization Management

CLAMgt
Claim Management

PTYMgt
Party Management

DCTMgt
Document Management

UNDMgt
Underwriting Management

FINMgt
Financial Management

INVMgt
Investment Management

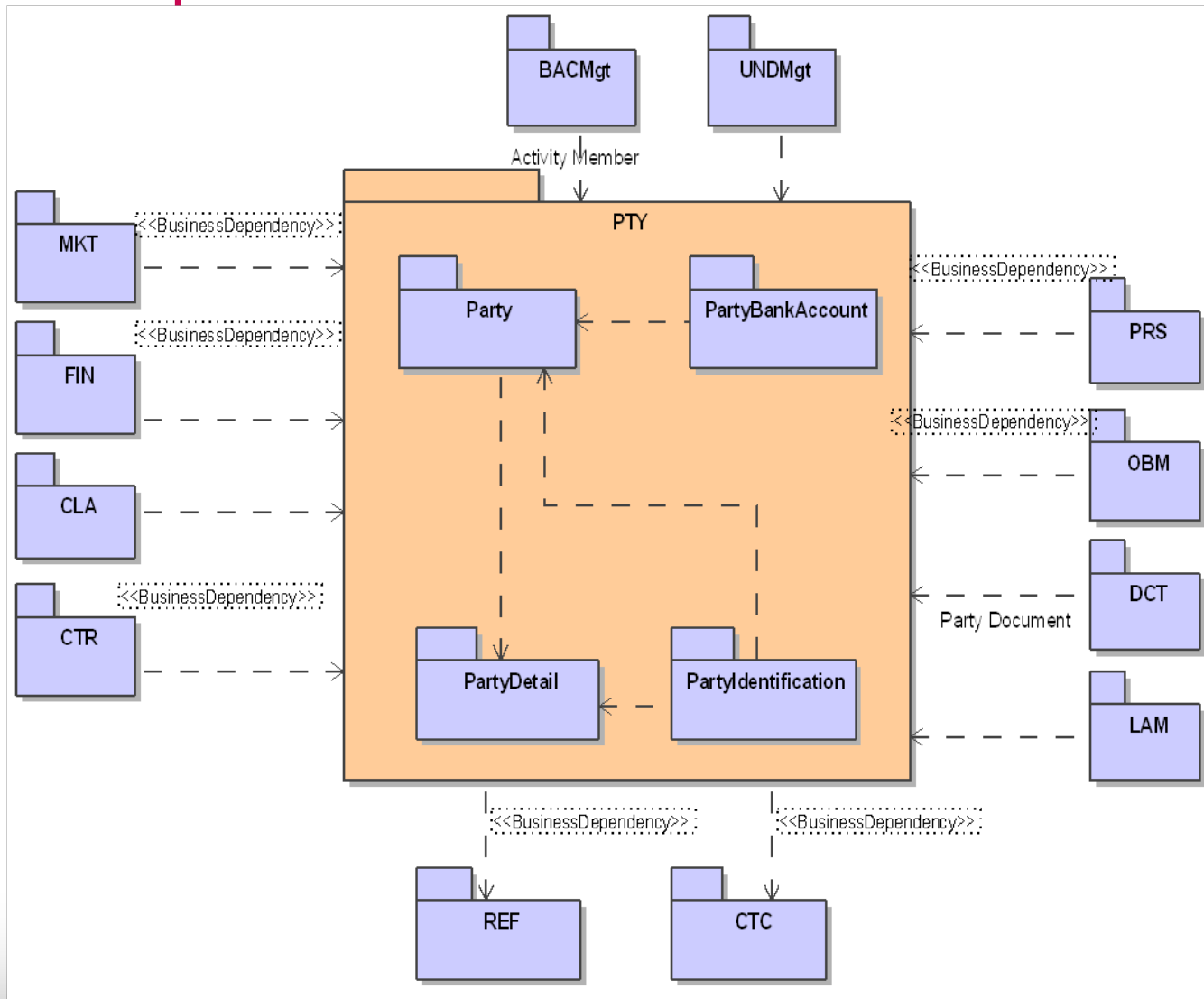
Organization - Comments

- Two levels at the top
- 19 domains
- Each domain has subdomains
- Packages = domain, sub-package = subdomain

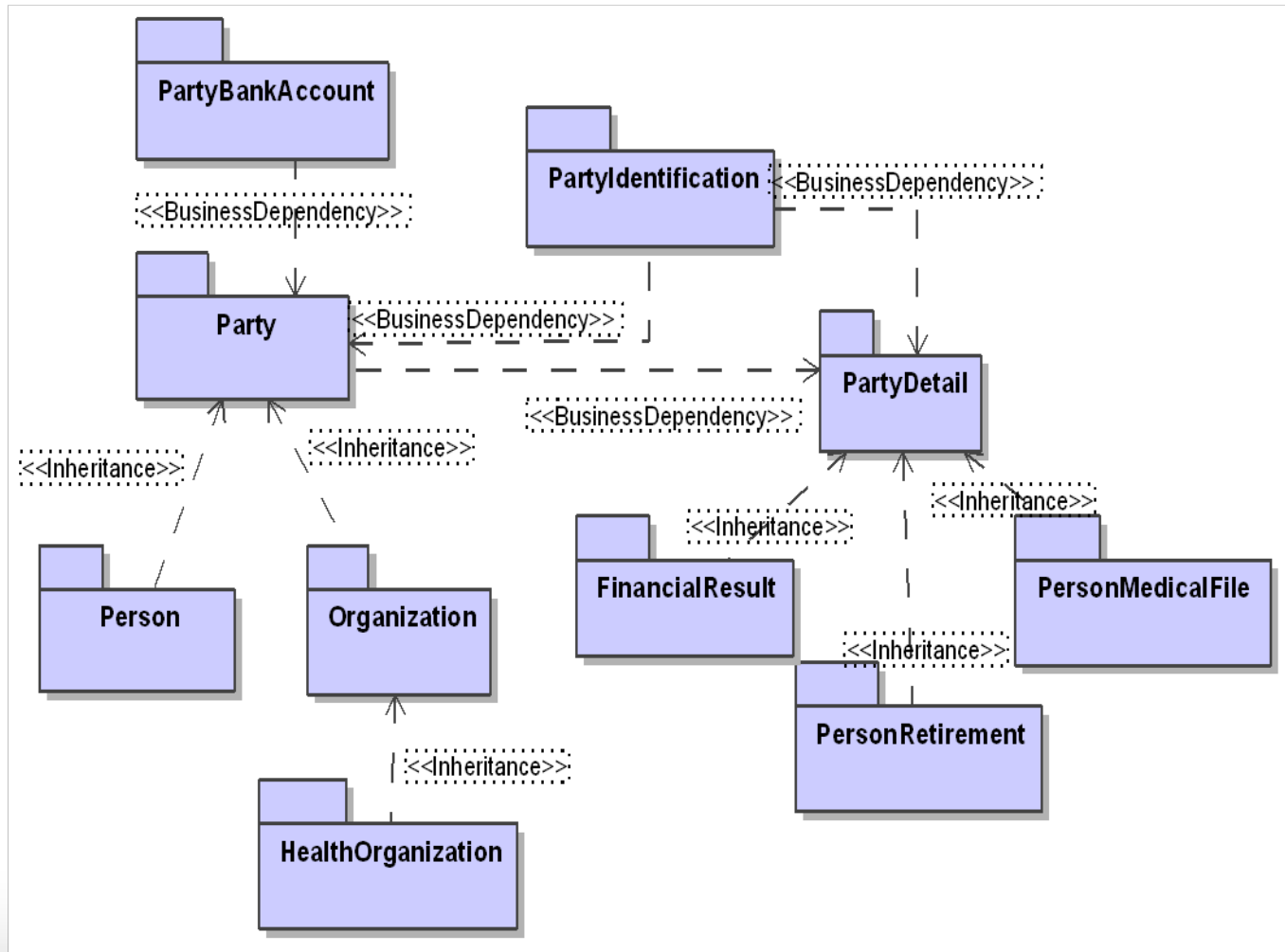
Party (PTY) Domain

- Involves Persons and Organizations
- Information about Parties is organized around usage
- Parties are related to almost every other part of the model

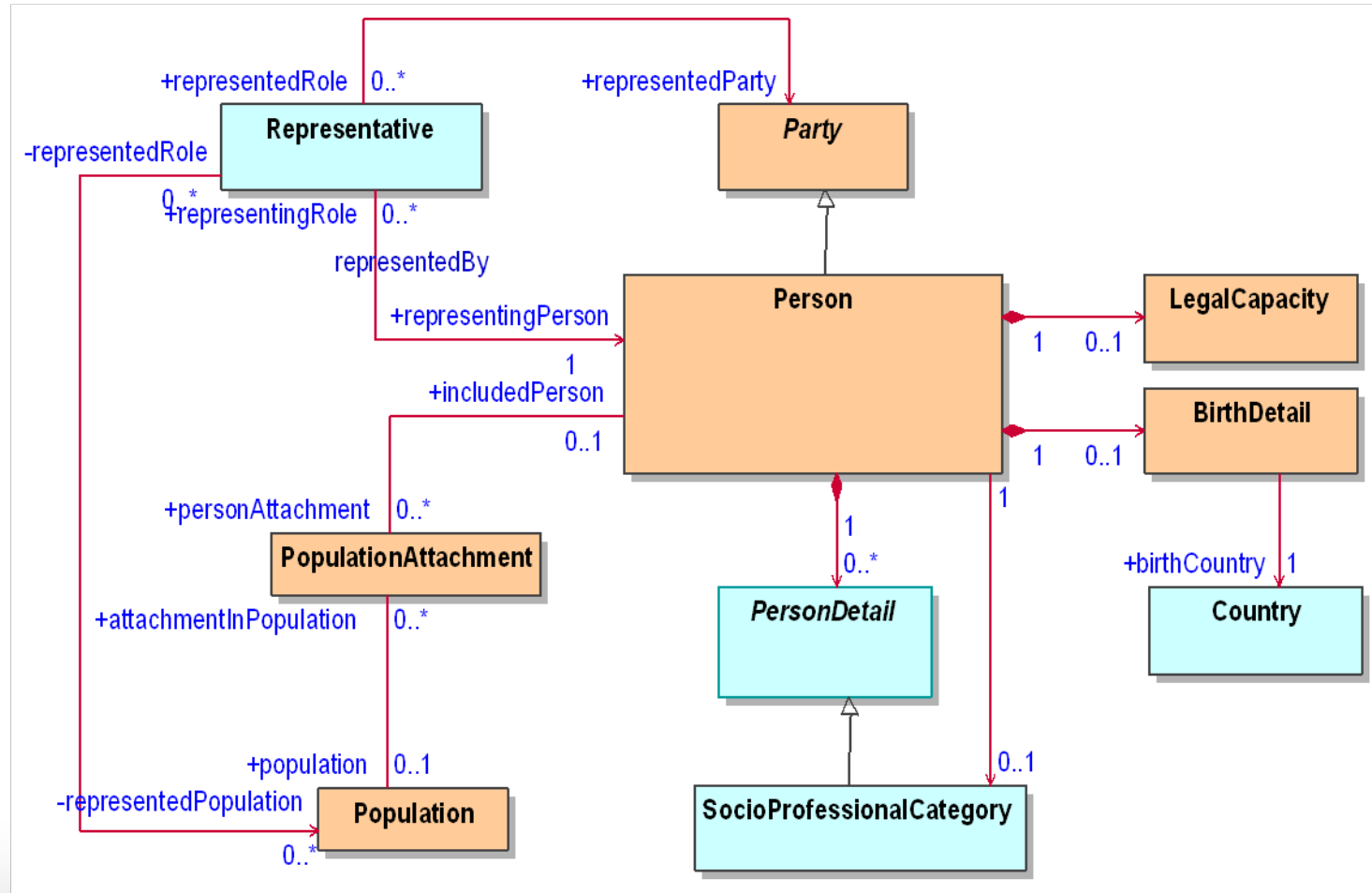
PTY Dependencies



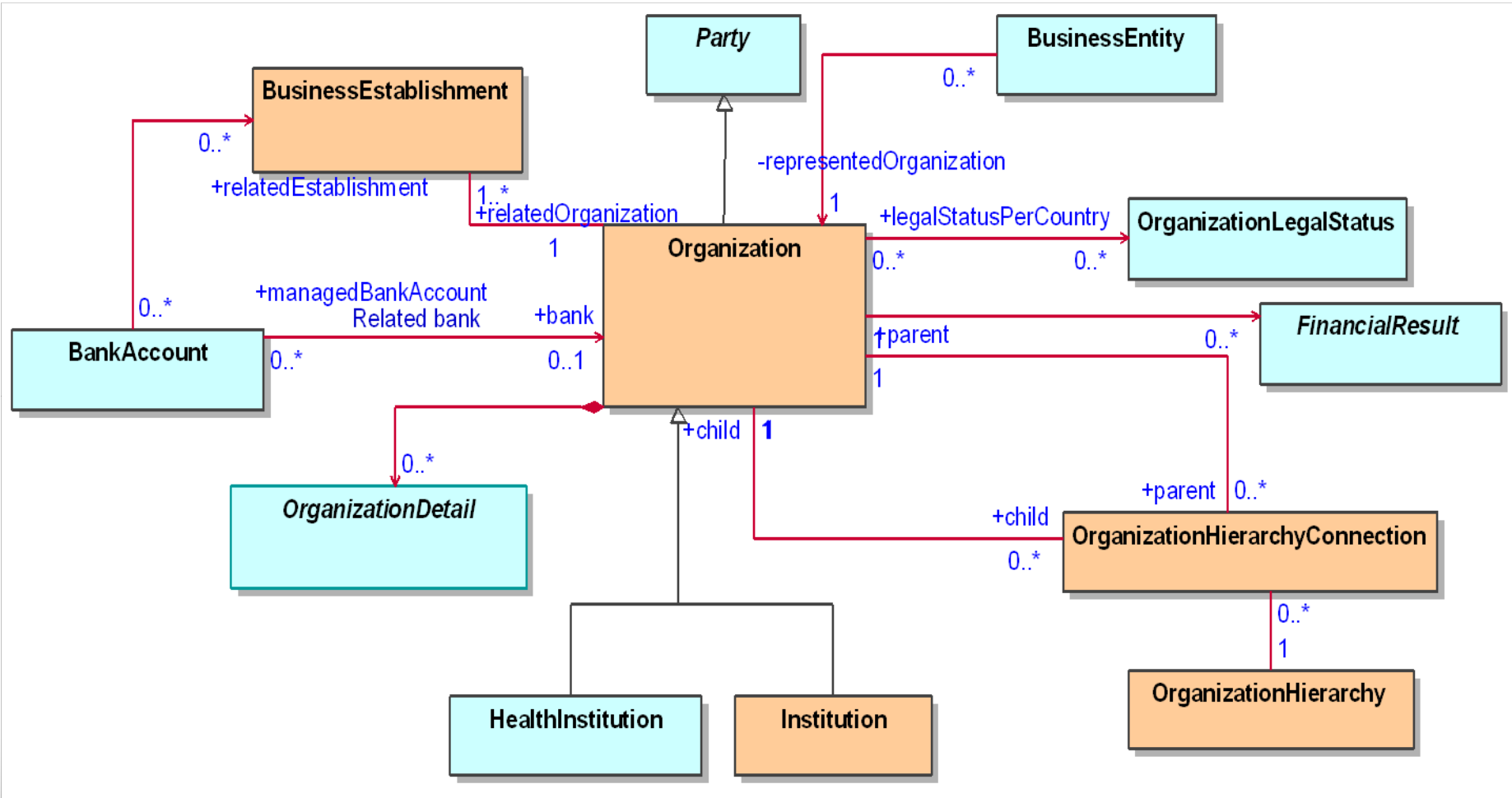
Party Subdomains Overview



Person Subdomain Main Classes



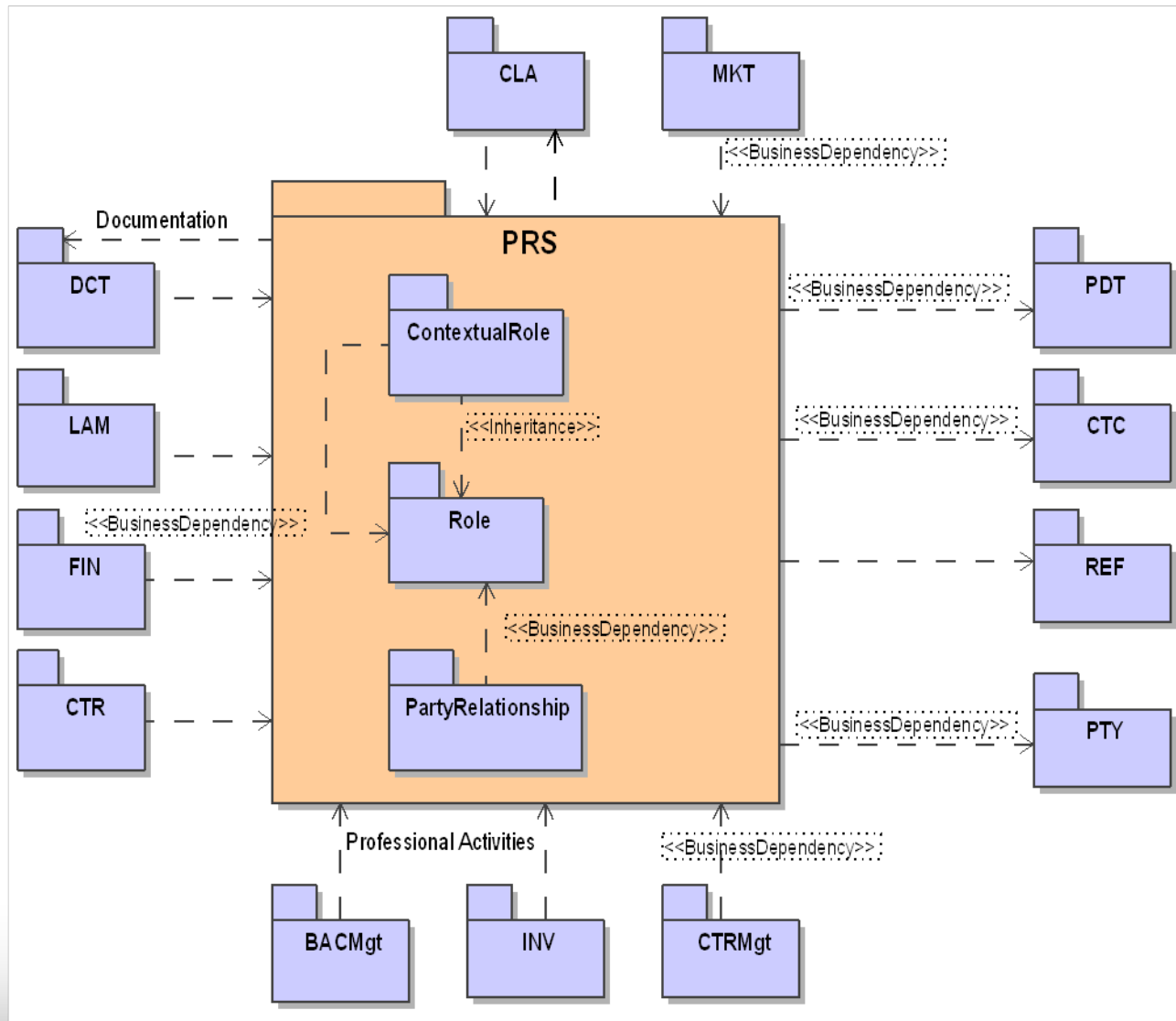
Organization Subdomain Main Classes



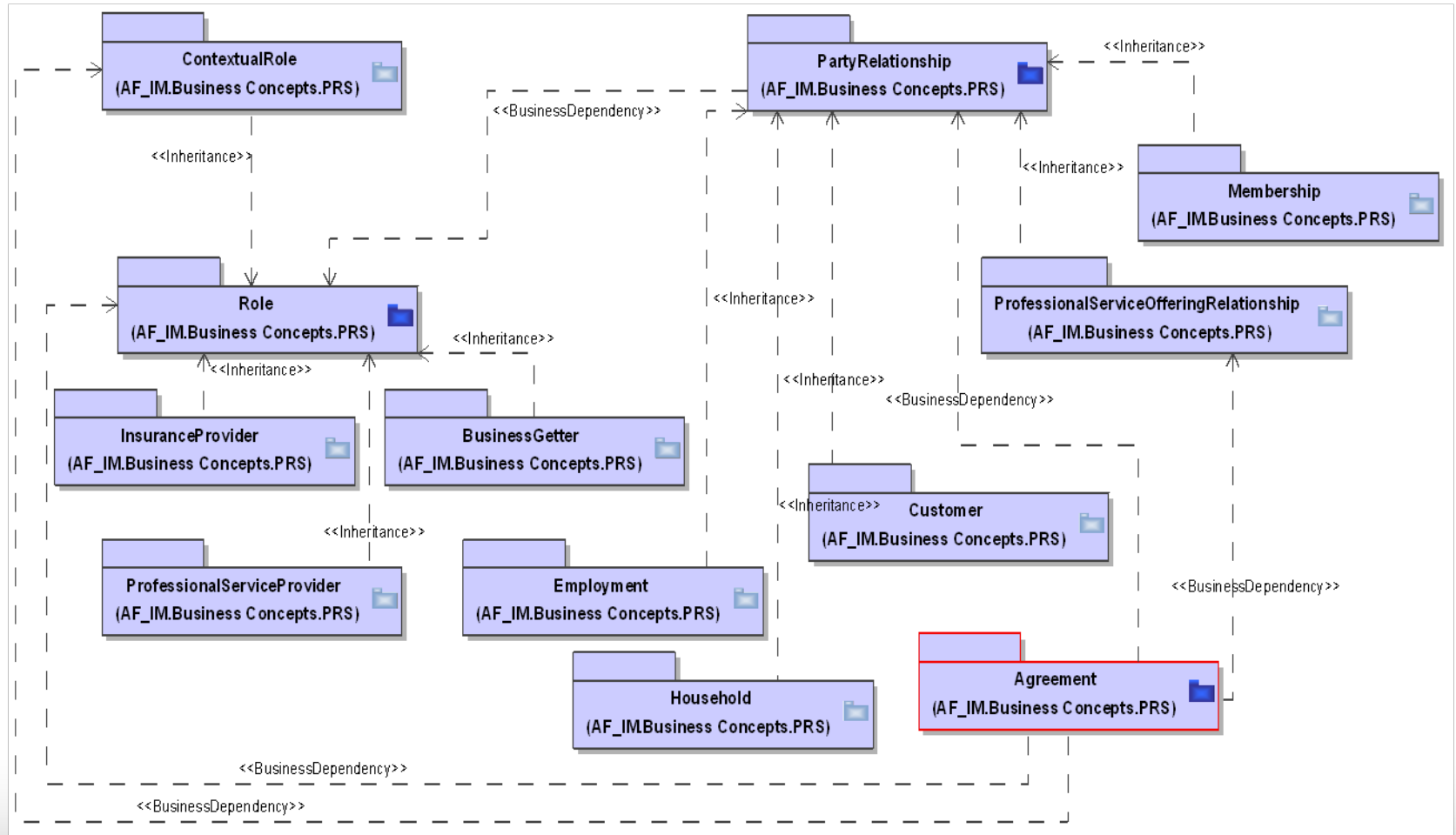
Party Relationship (PRS) Domain

- Connects Party to other parts of the model through roles
- Some relationships are formal, some are informal
- Allows Parties and their related “things” to vary independently
- Also allows re-use
- NOTE: the underlying Policy structure begins here

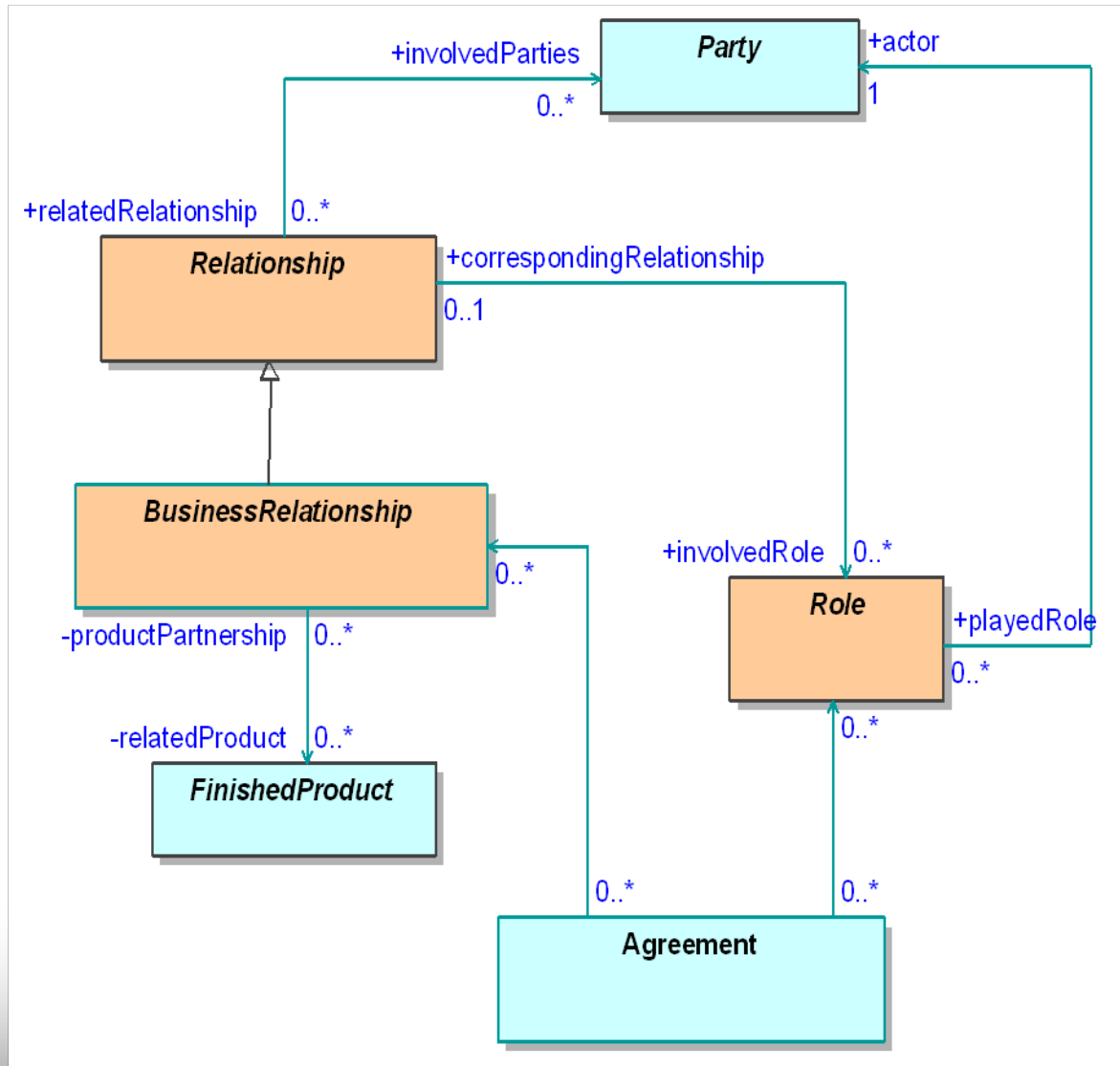
PRS Dependencies



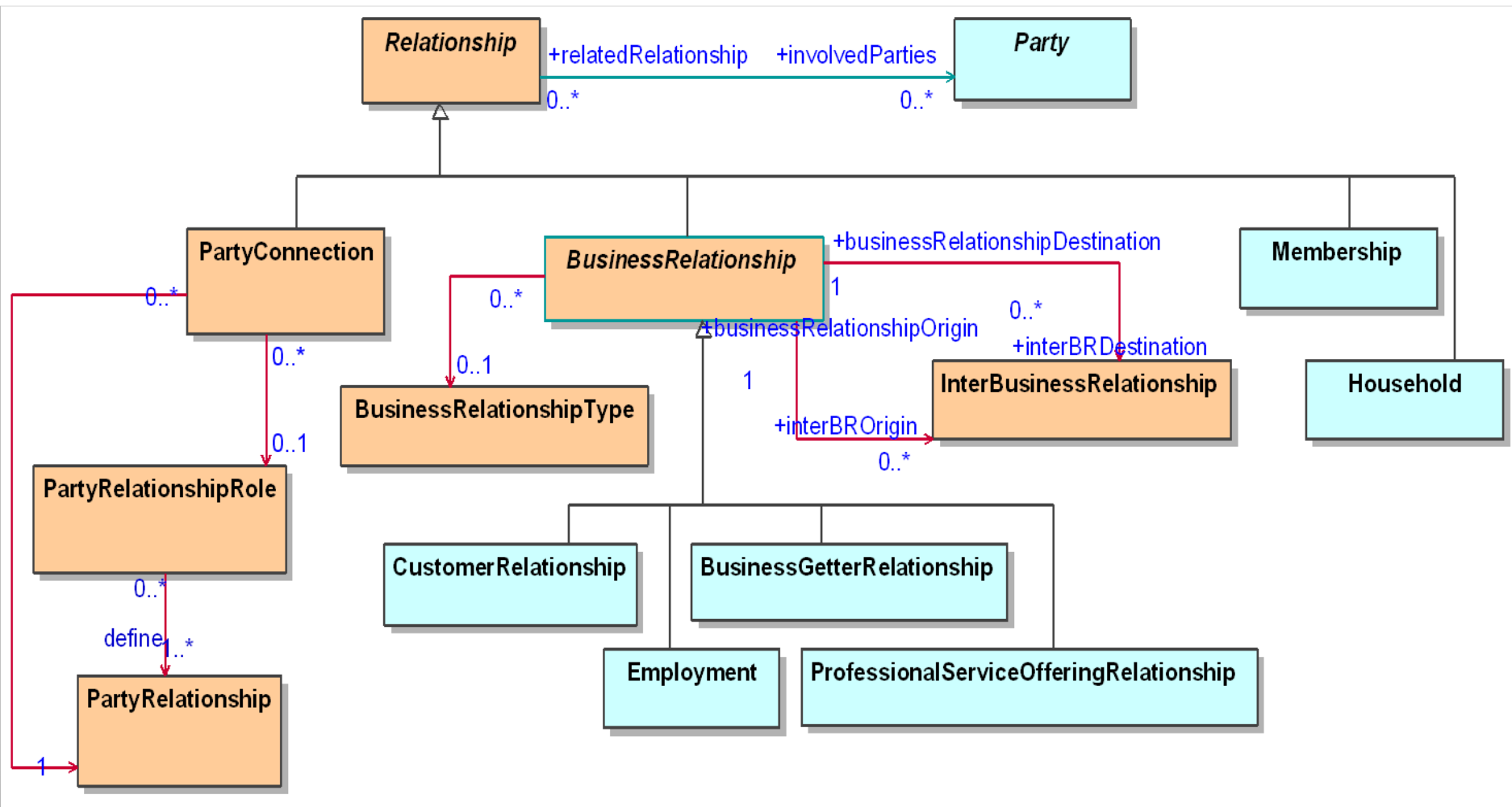
PRS Subdomains Overview



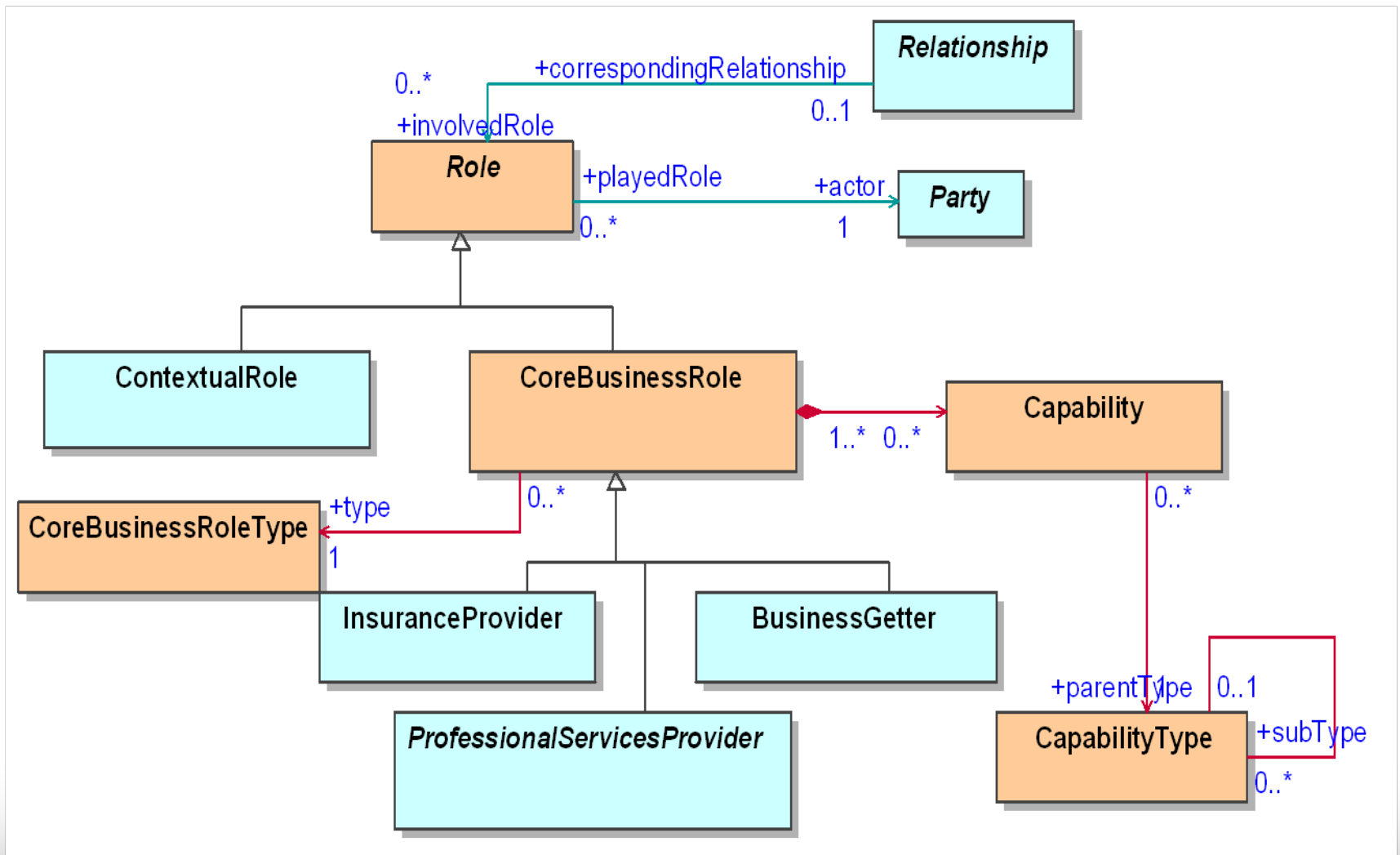
PRS Main Classes



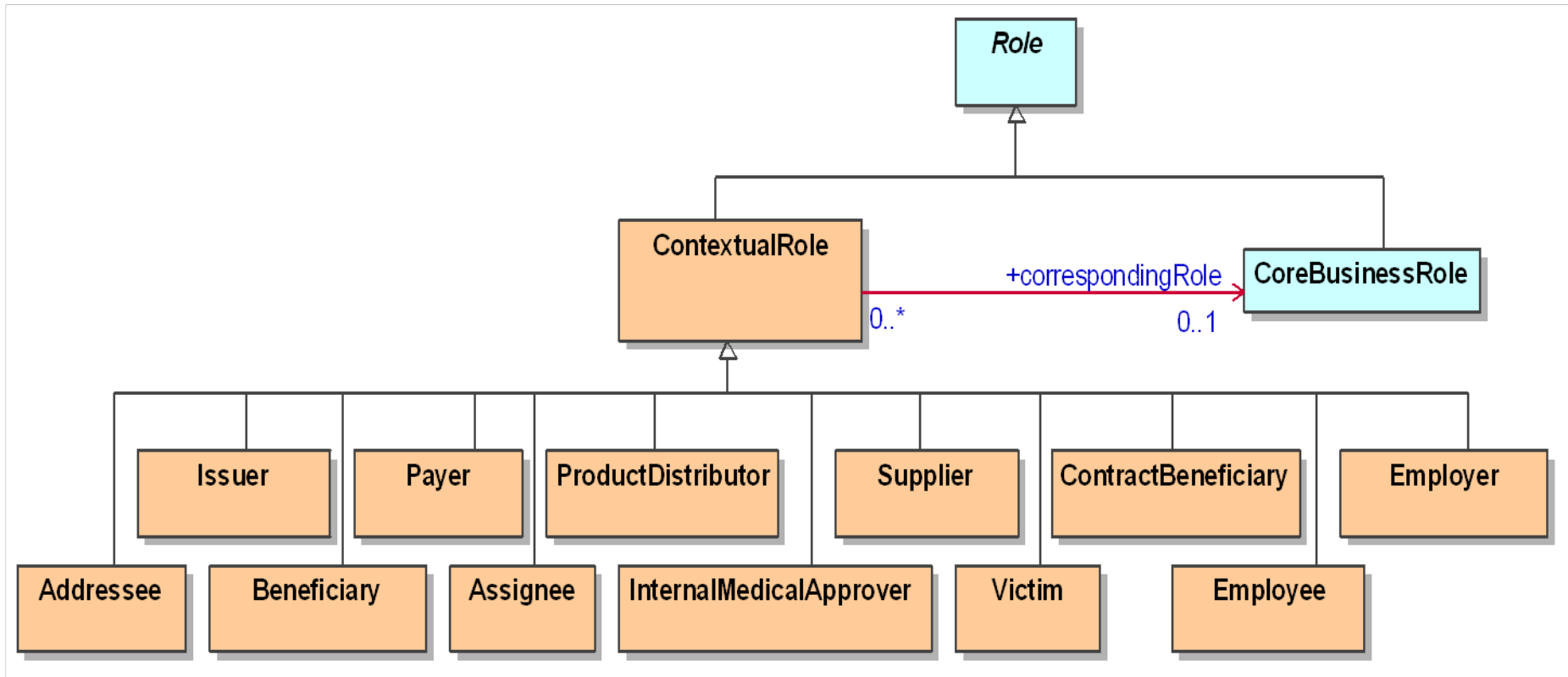
PartyRelationship Subdomain Main Classes



Role Subdomain Main Classes



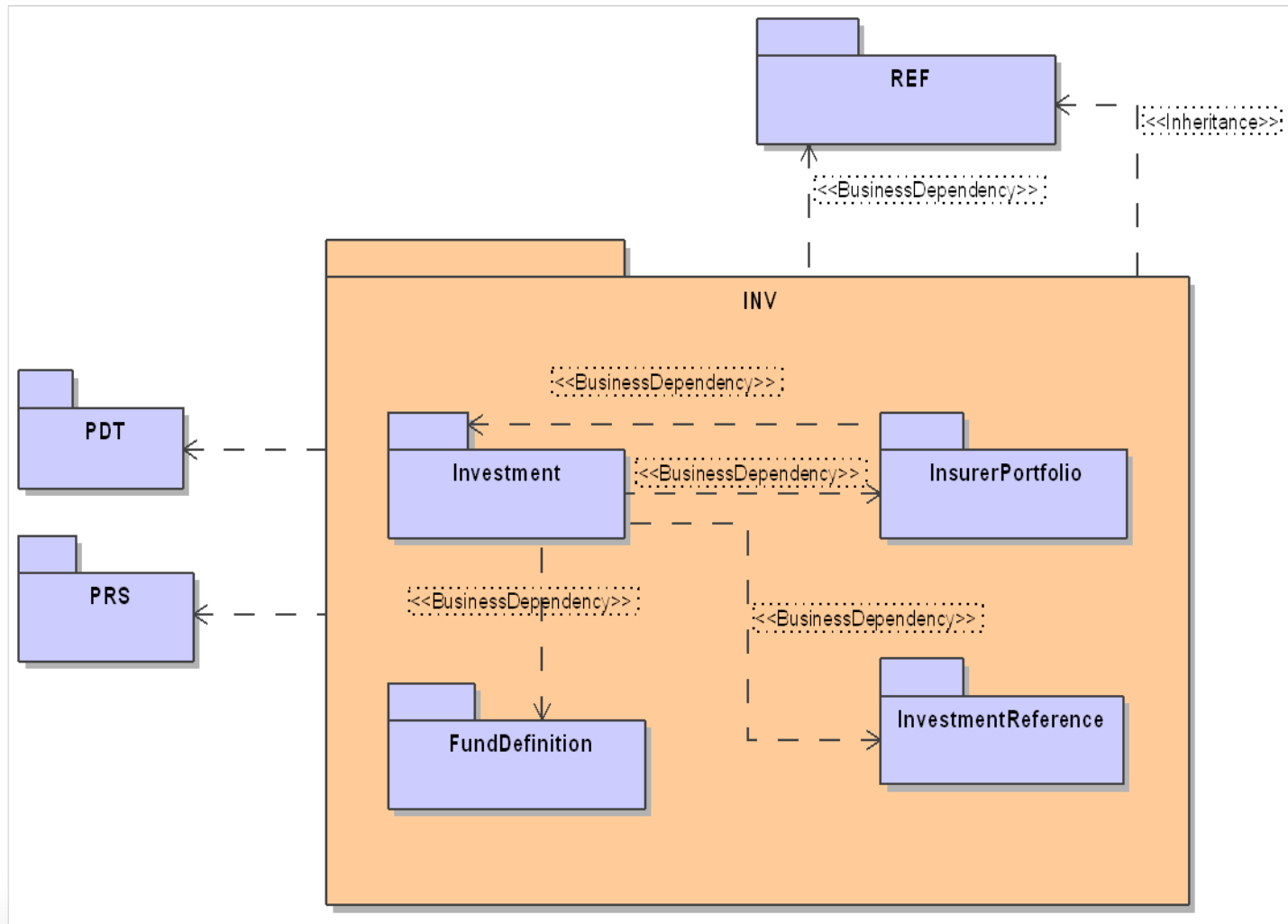
ContextualRole Subdomain Main Classes



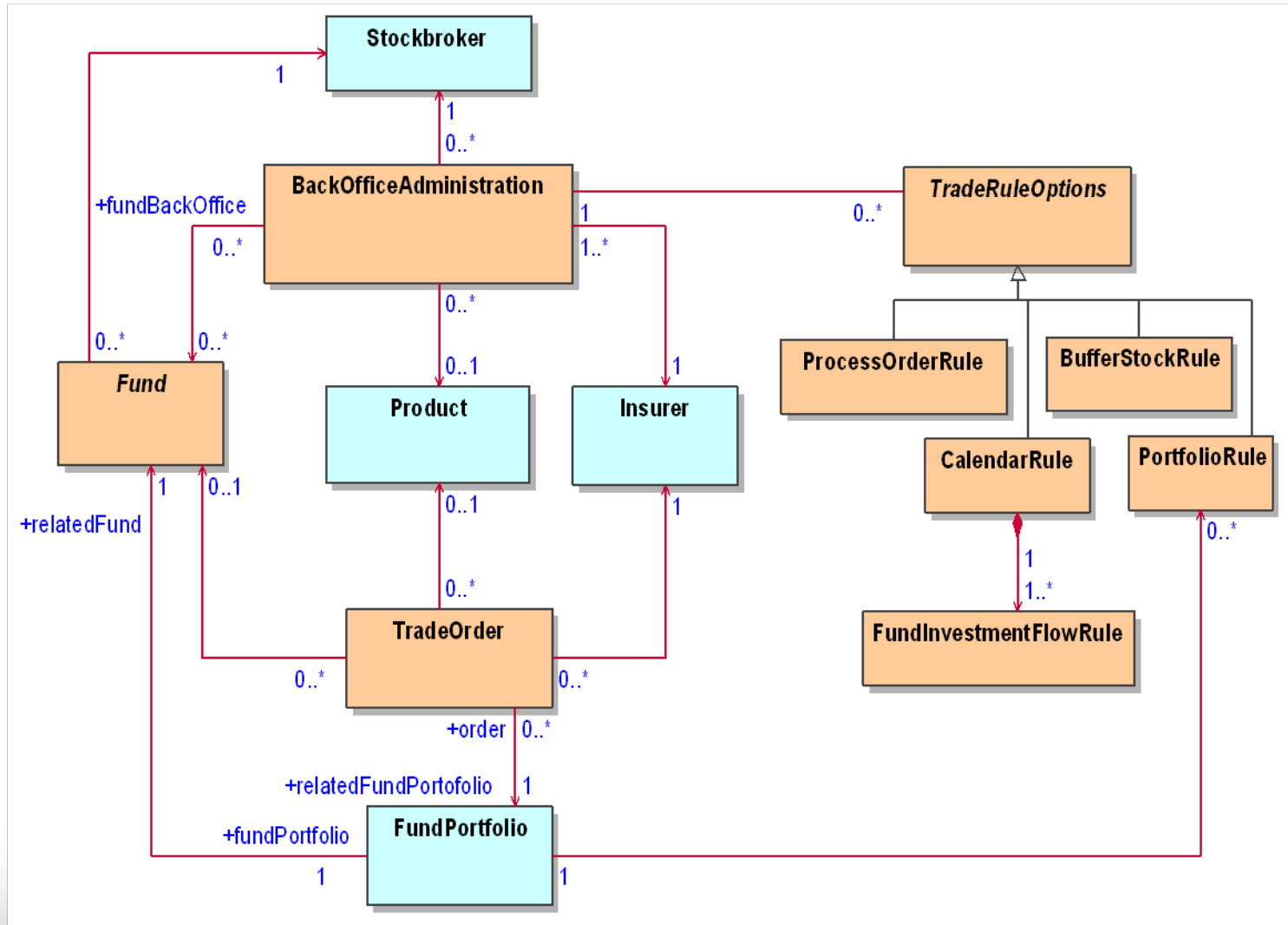
Investment (INV)Domain

- Concepts and relationships involving funds, and the handling of funds
- Provides the investment vehicle concepts for savings products (e.g., universal life)
- Can also be used for investments carriers make with premiums
- The INVMgt domain connects investments to contracts

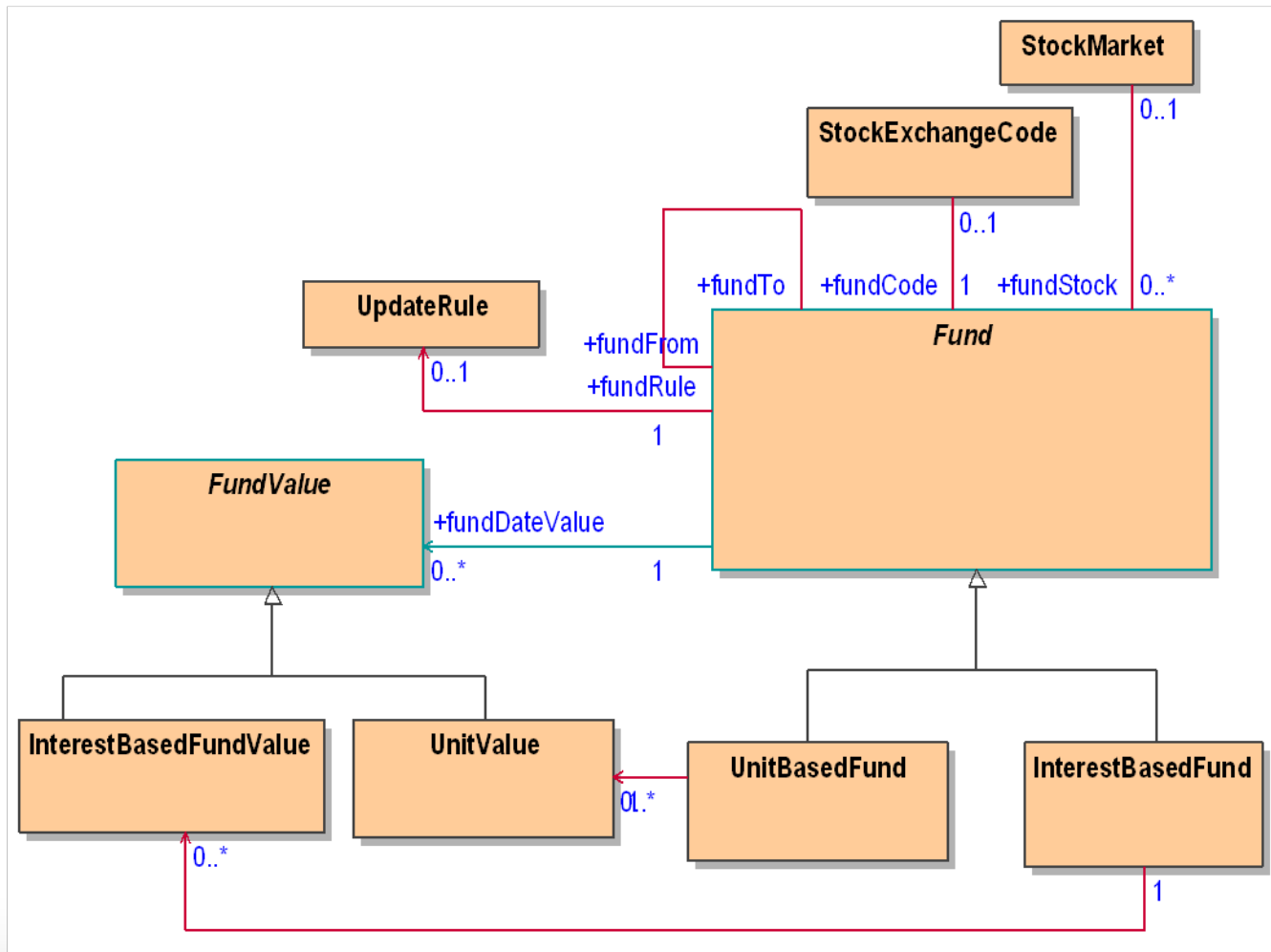
INV Dependencies



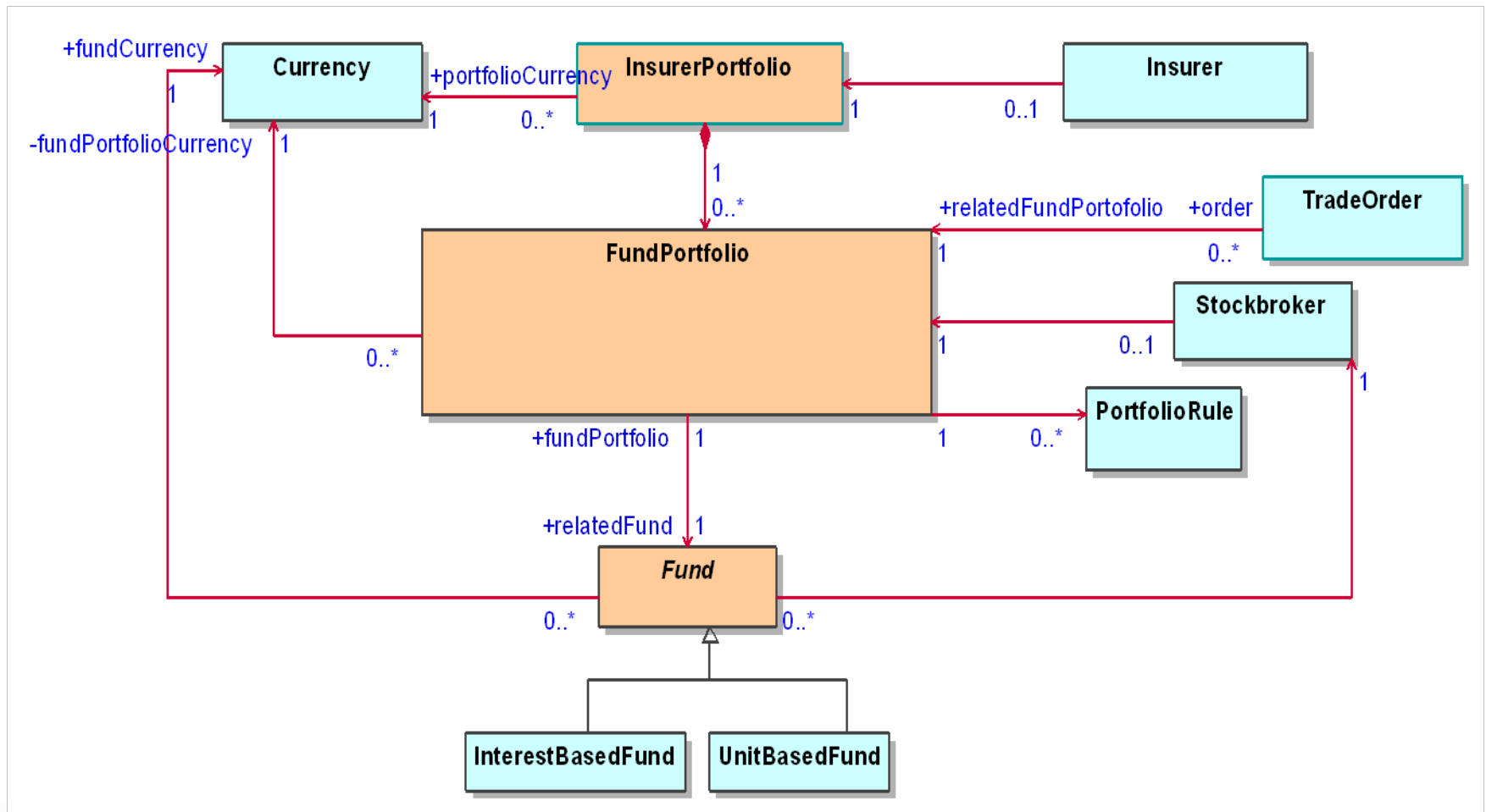
Investment Subdomain Main Classes



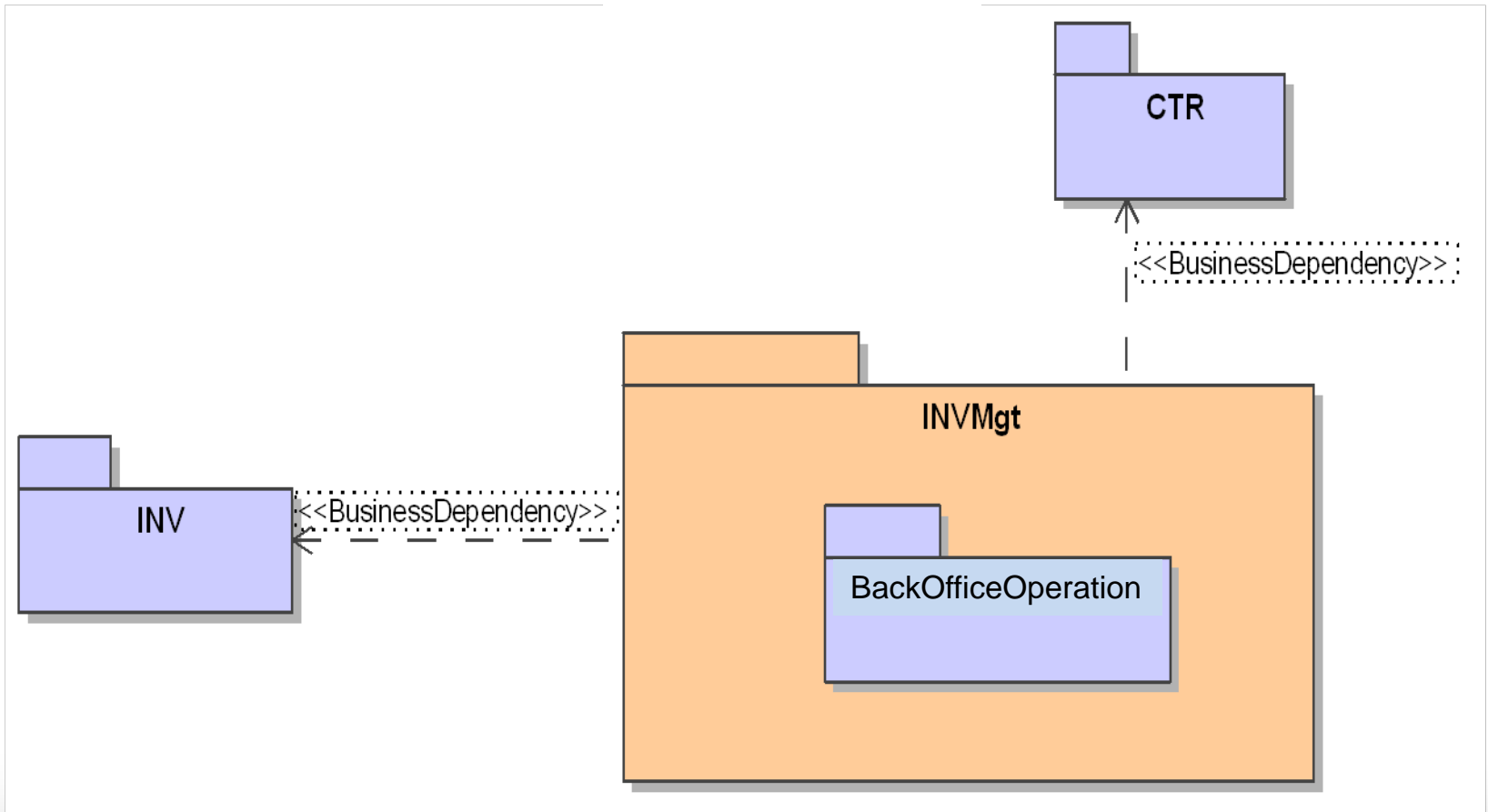
FundDefinition Subdomain Main Classes



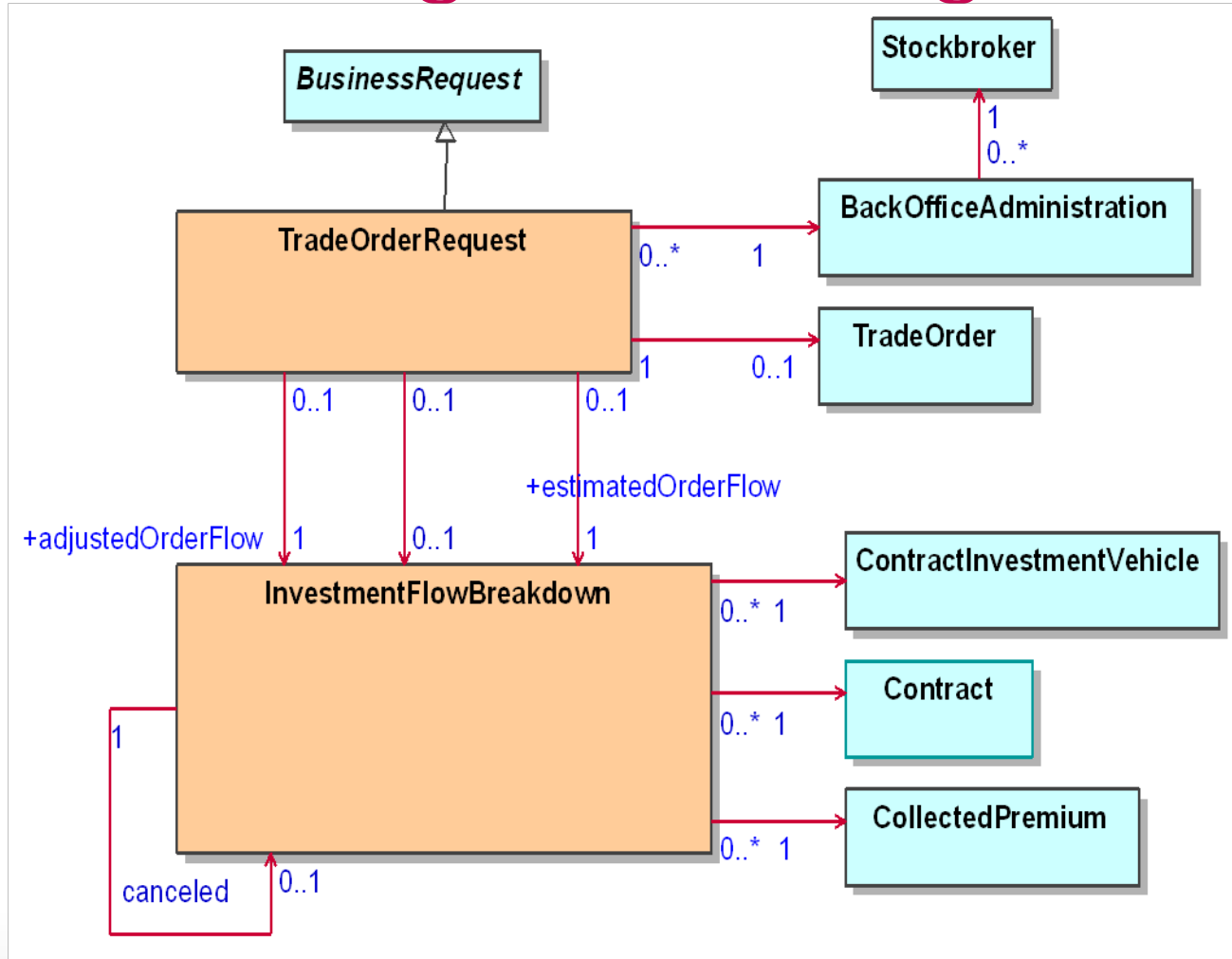
InsurerPortfolio Subdomain Main Classes



InvestmentMgt Dependencies



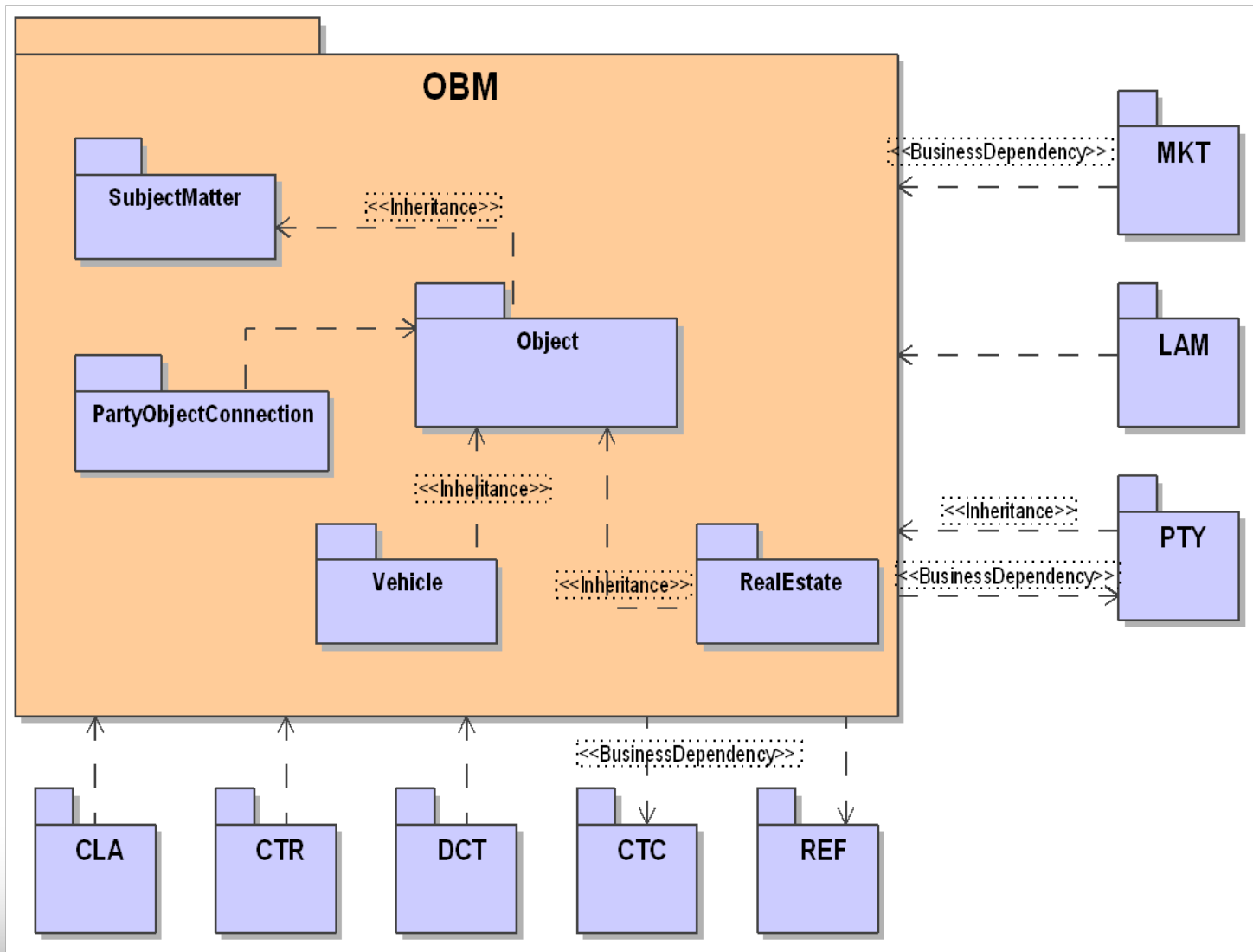
InvestmentMgt Class Diagram



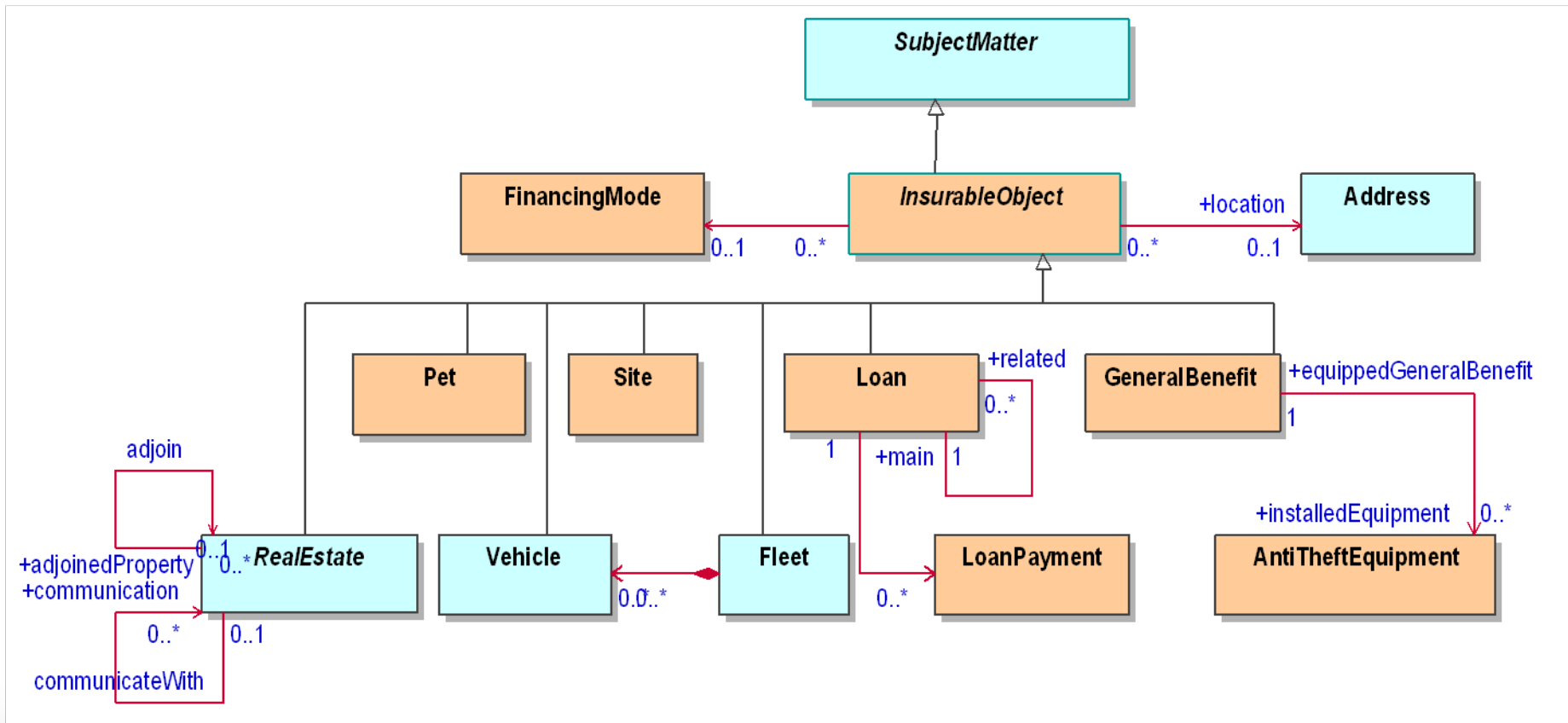
Object Management (OBM) Domain

- The “stuff” of property insurance
- Can also be objects that are related to life insurance
- Key conceptual areas: vehicles and real estate
- Other domains provide complimentary information (e.g., address, ownership)

OBM Dependencies



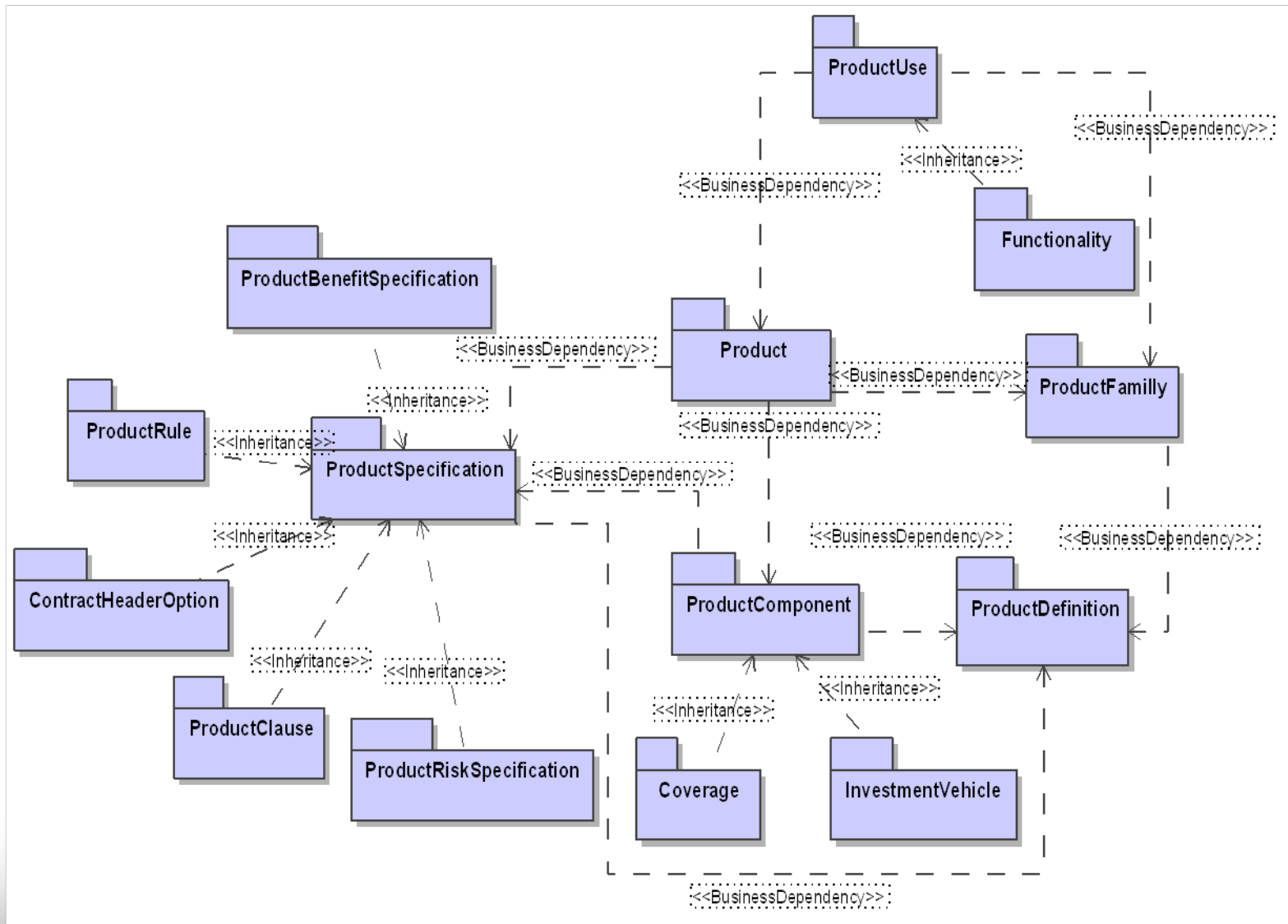
Object Subdomain Main Classes



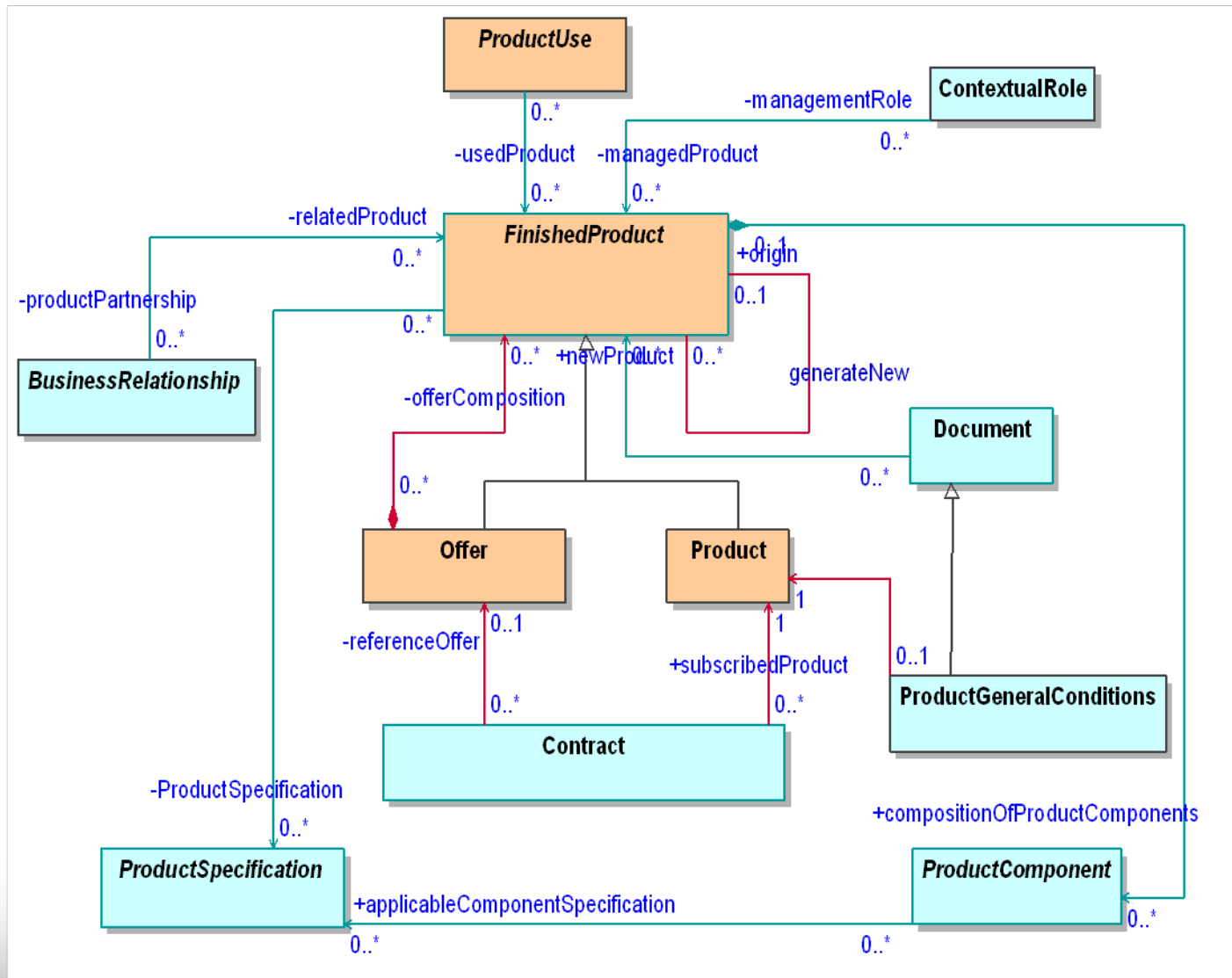
Product (PDT) Domain

- Provides the basis for any insurance product
- Three components
 - Business definitions
 - Building products
 - Using products
- Serve as the blueprint for insurance contracts (i.e., policies)

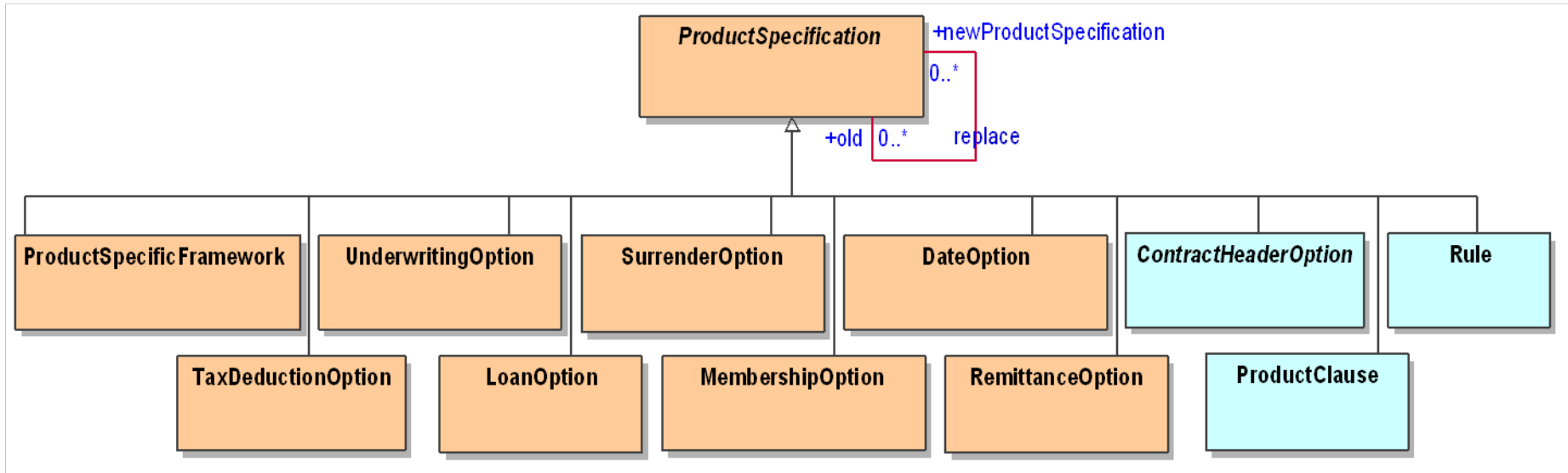
PDT Subdomains Overview



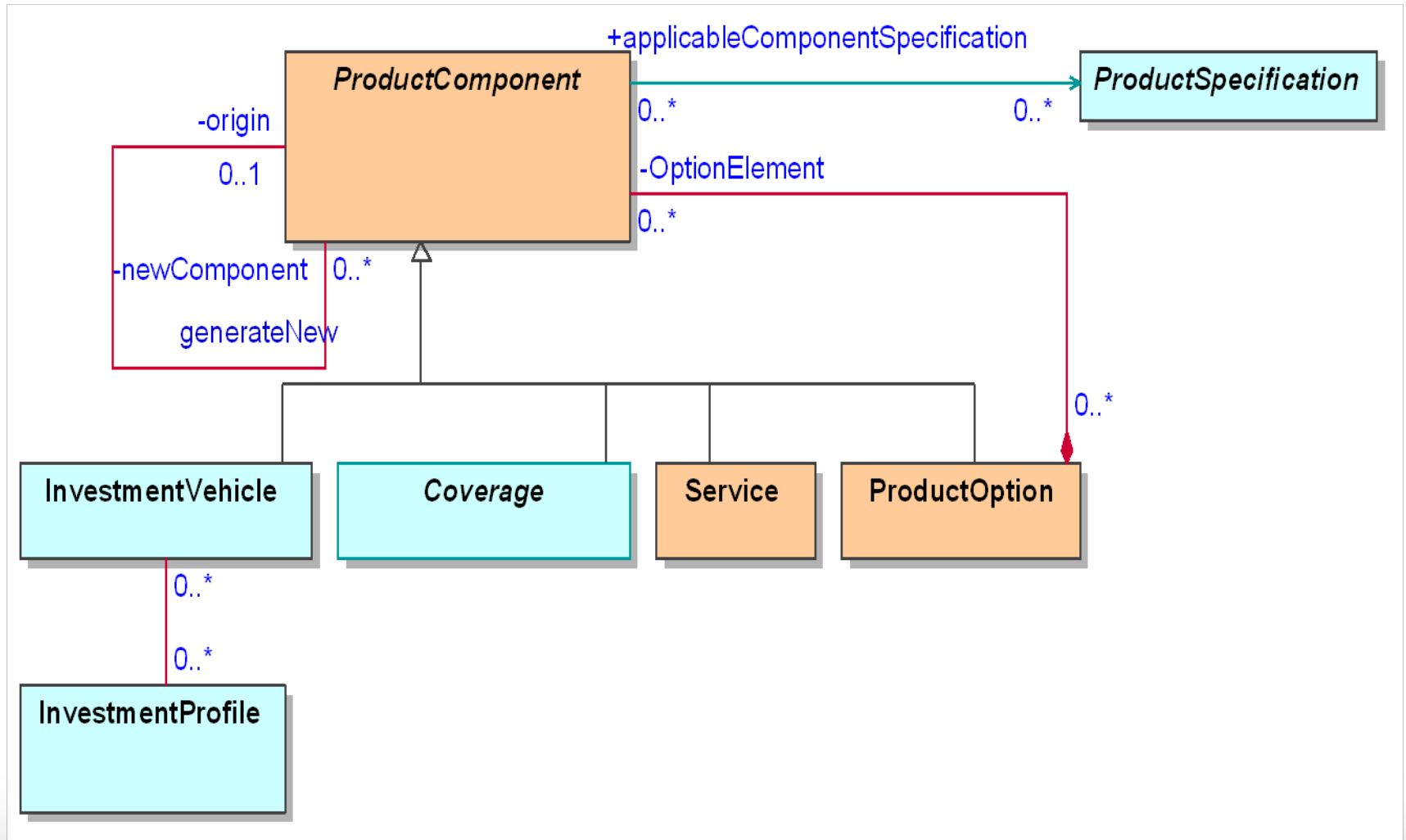
Product Subdomain Main Classes



ProductSpecification Subdomain Main Classes



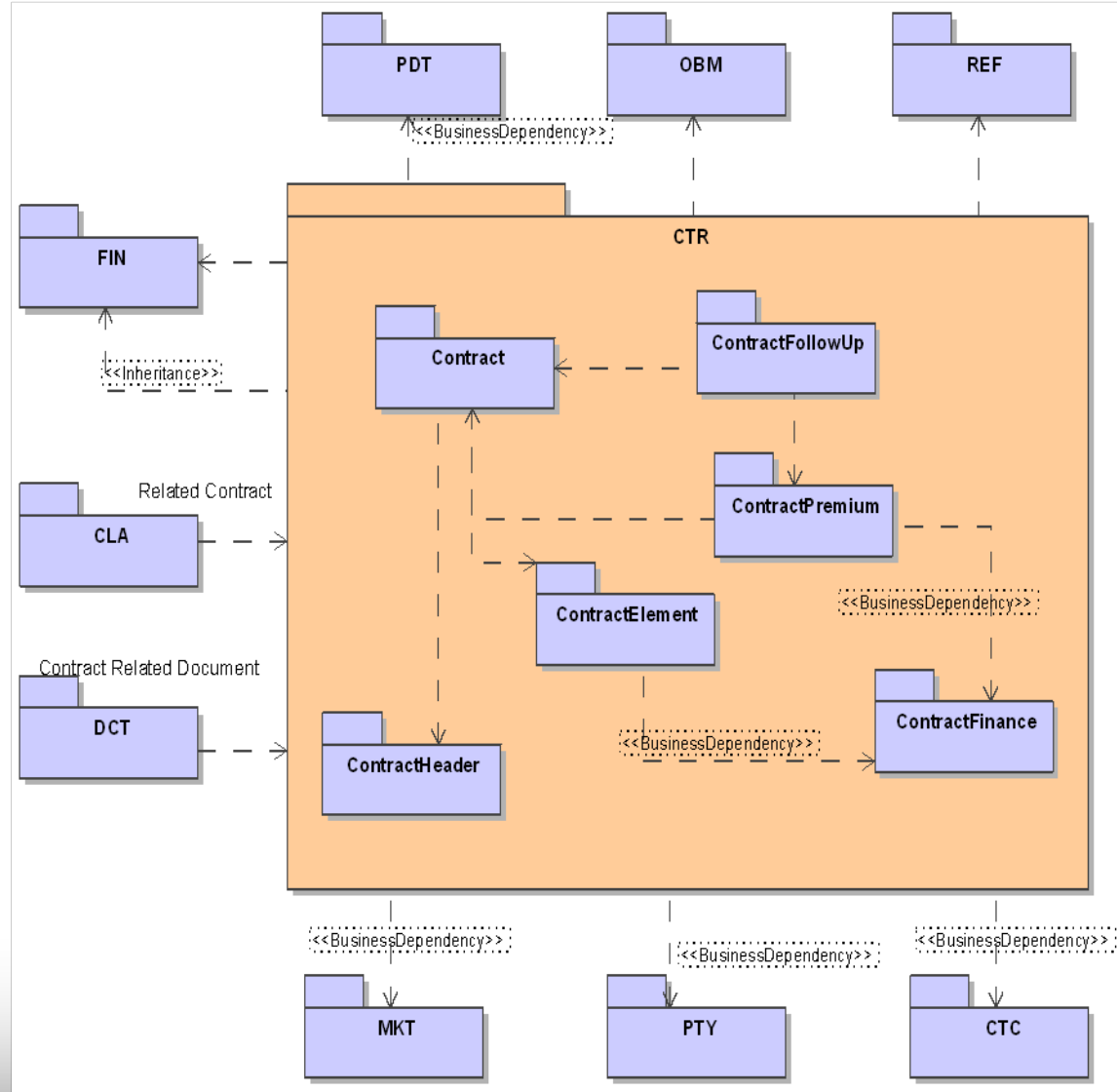
ProductComponent Subdomain Main Classes



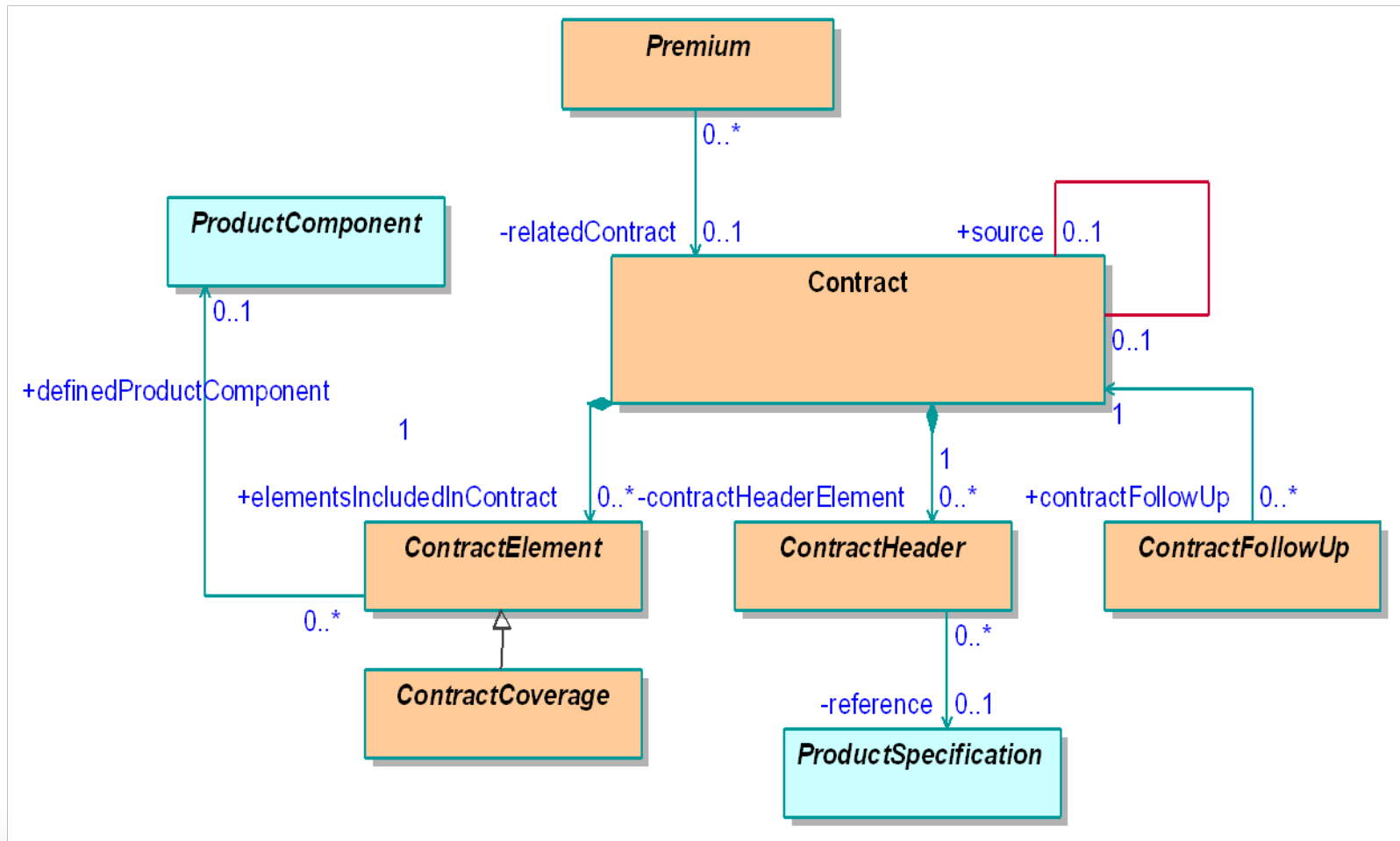
Contract (CTR) Domain

- CTR, like PDT, flexibly expresses any kind of insurance contract
- Non-policy contracts not included
- Many dependencies
- Operations within CTRMgt domain

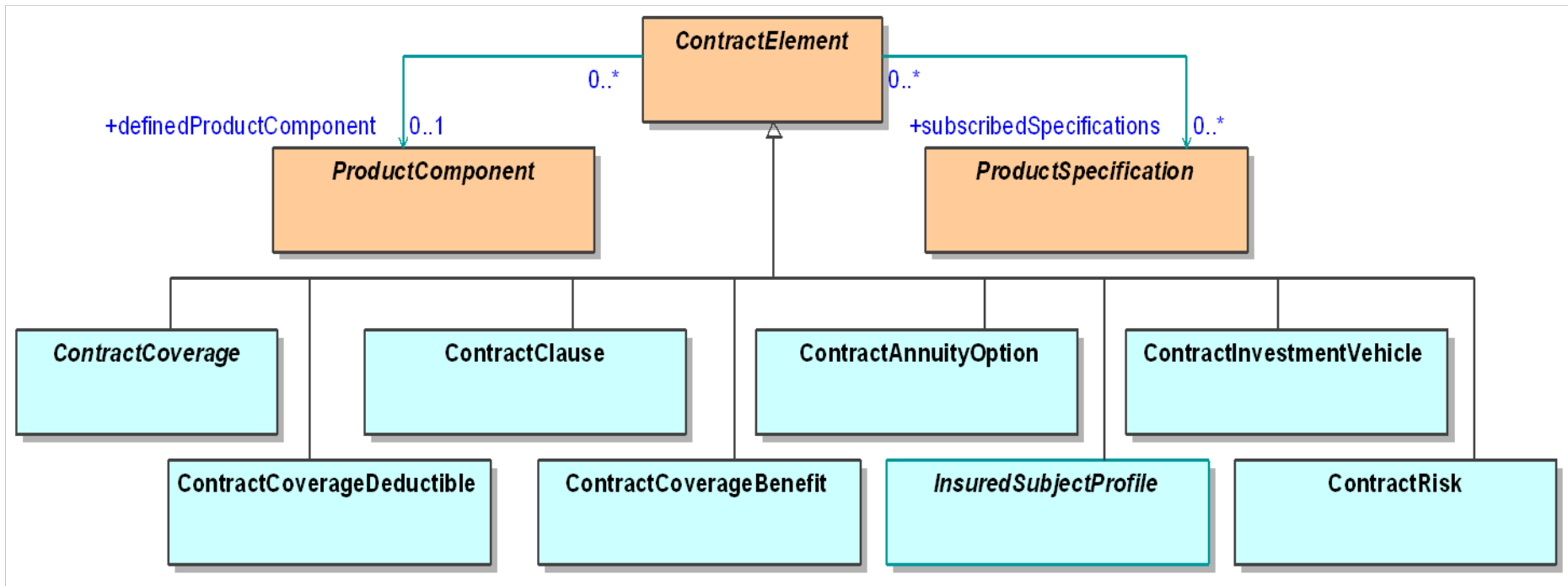
CTR Dependencies



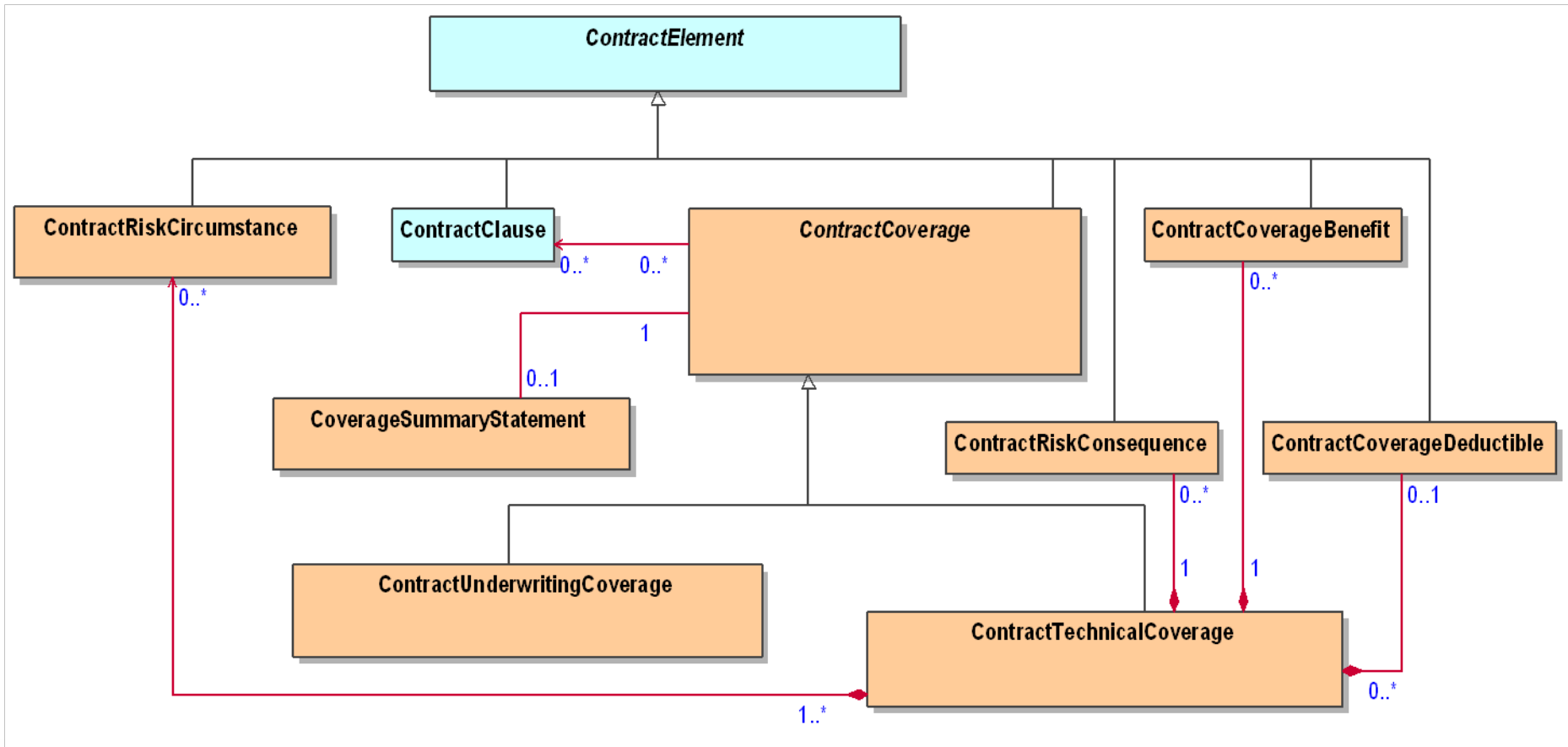
Contract Main Classes



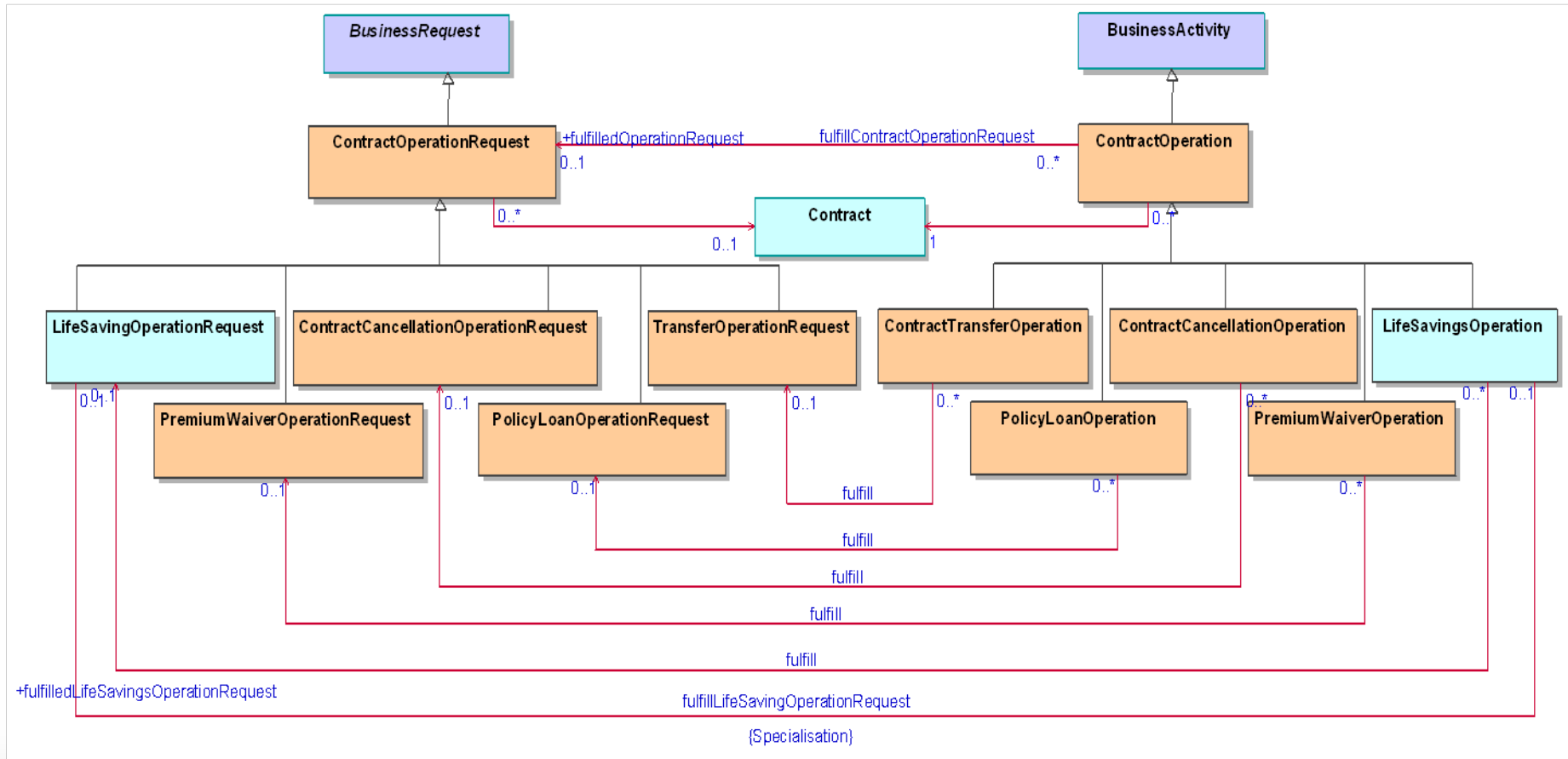
ContractElement Subdomain Main Classes



ContractCoverage Subdomain Main Classes



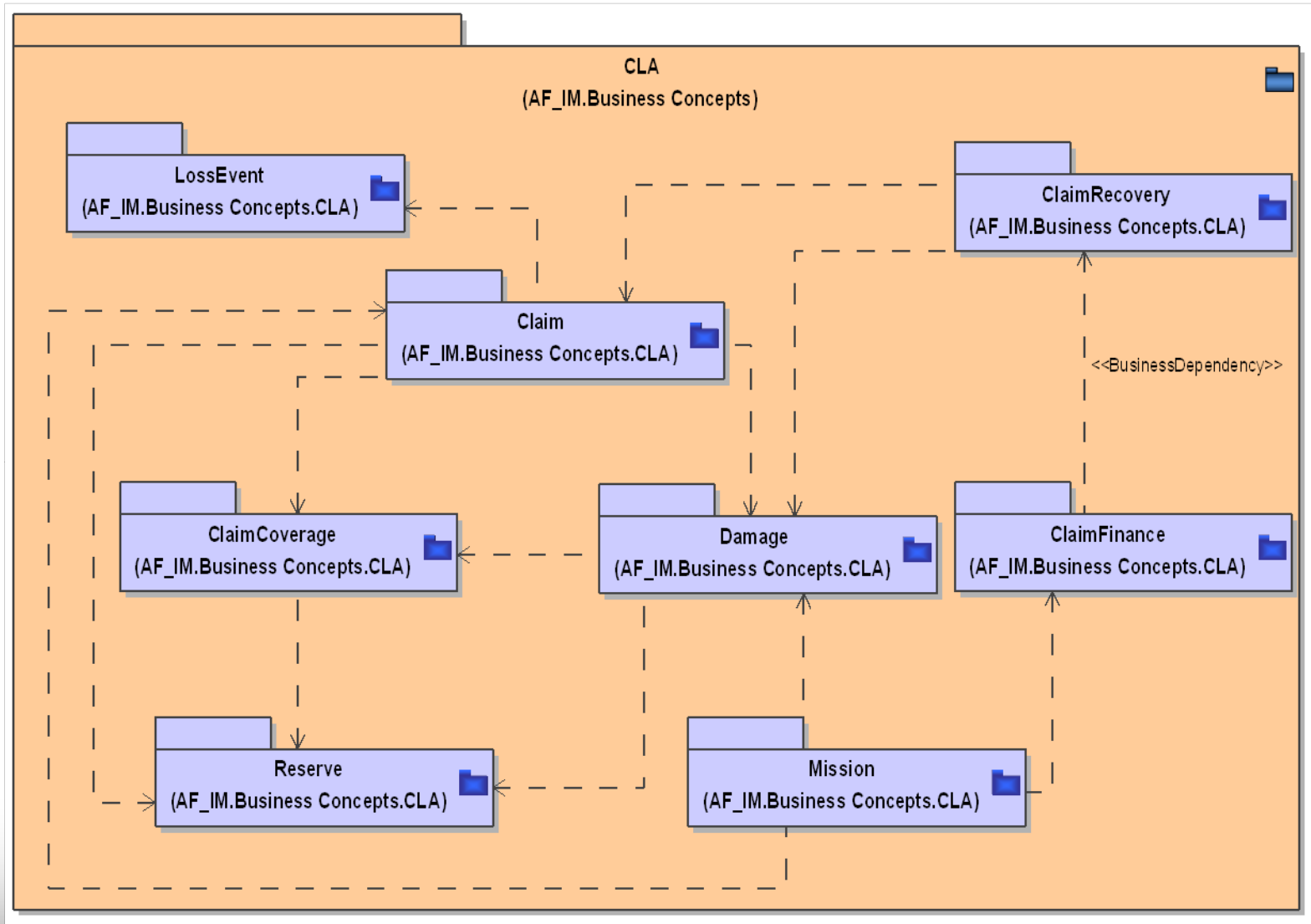
ContractOperation Subdomain Main Classes (CTRMgt Domain)



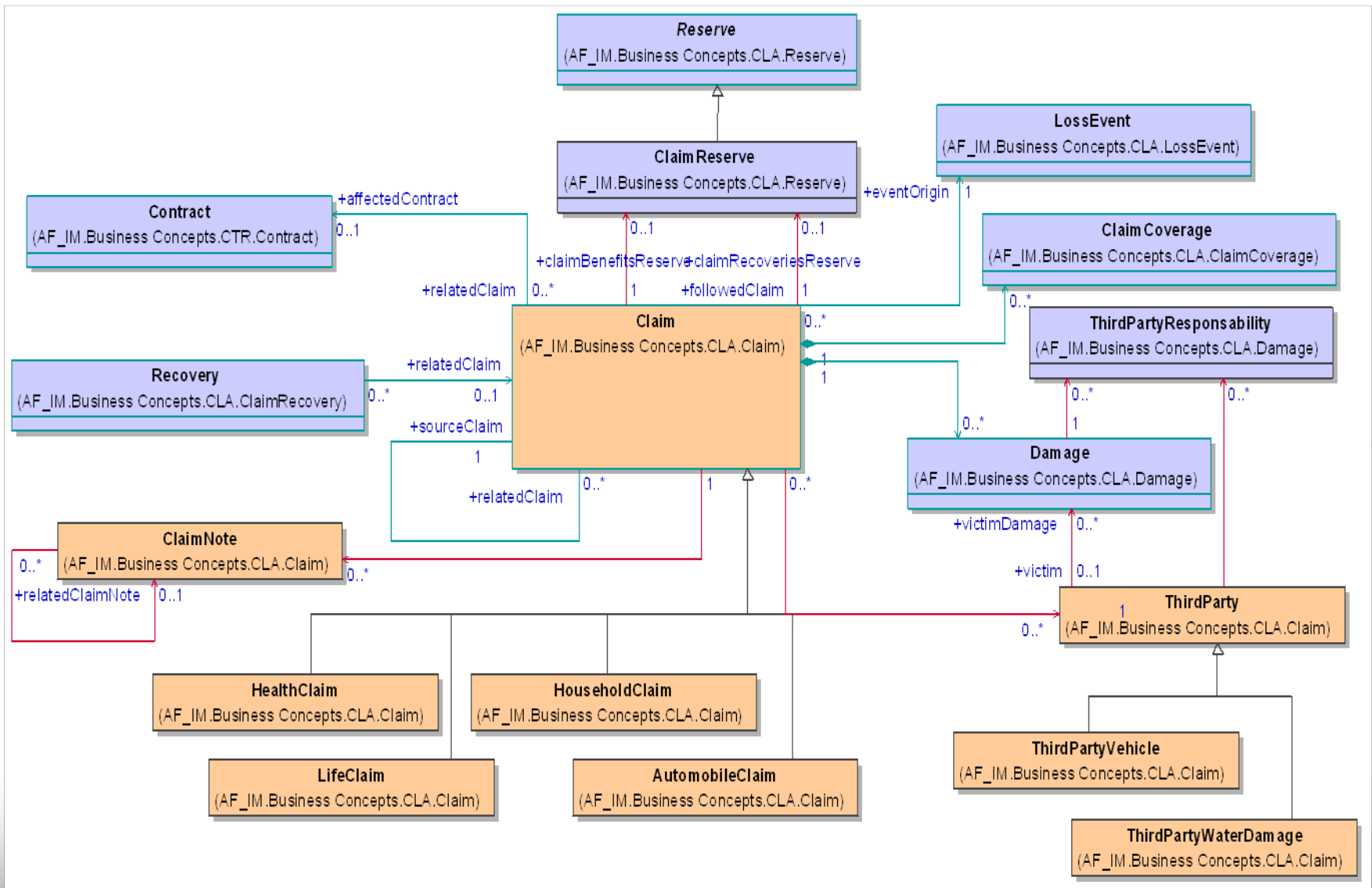
Claim (CLA) Domain

- All the structural parts of claims
- Many dependencies
- Several changes since the book was written

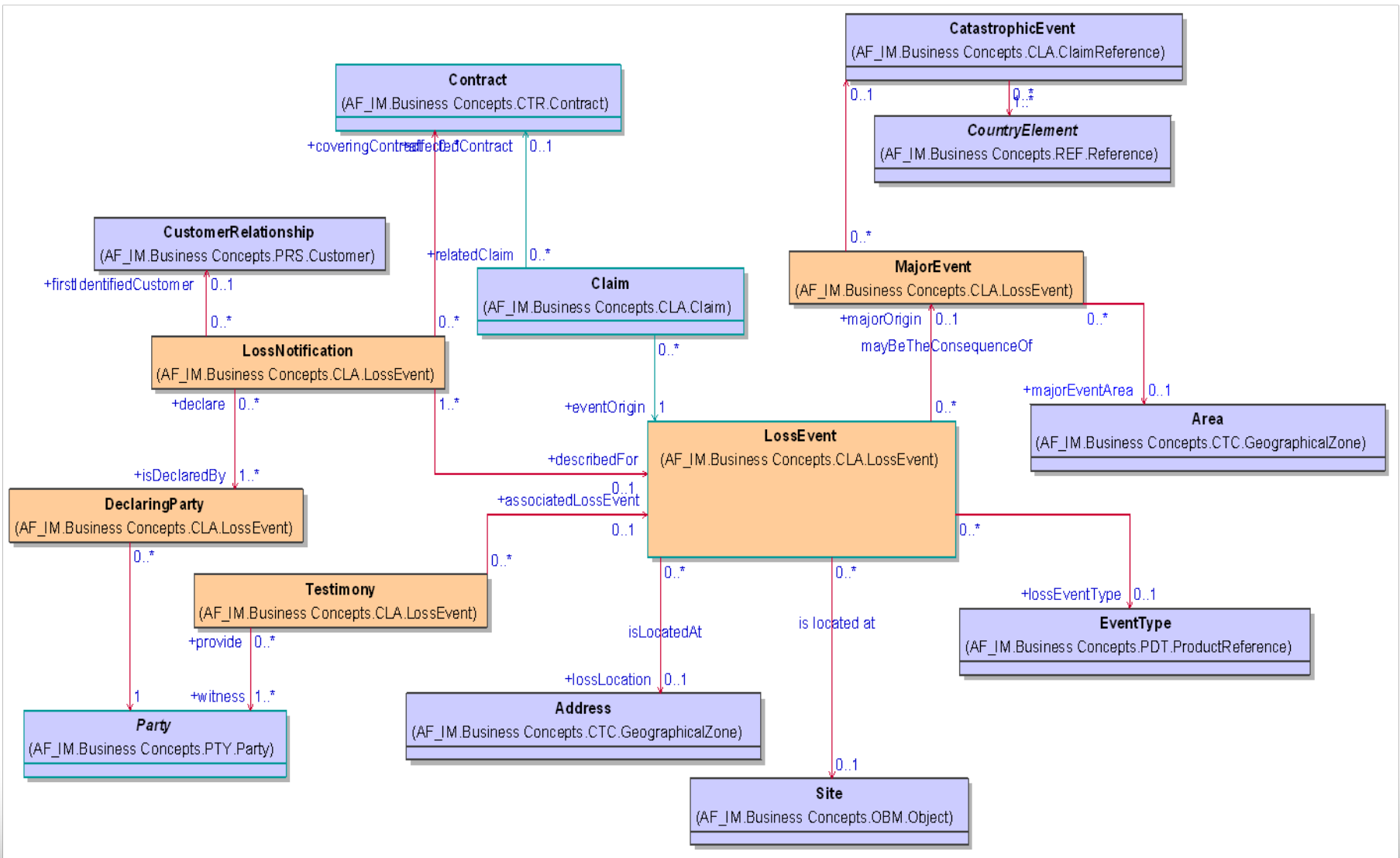
CLA Subdomains Dependencies



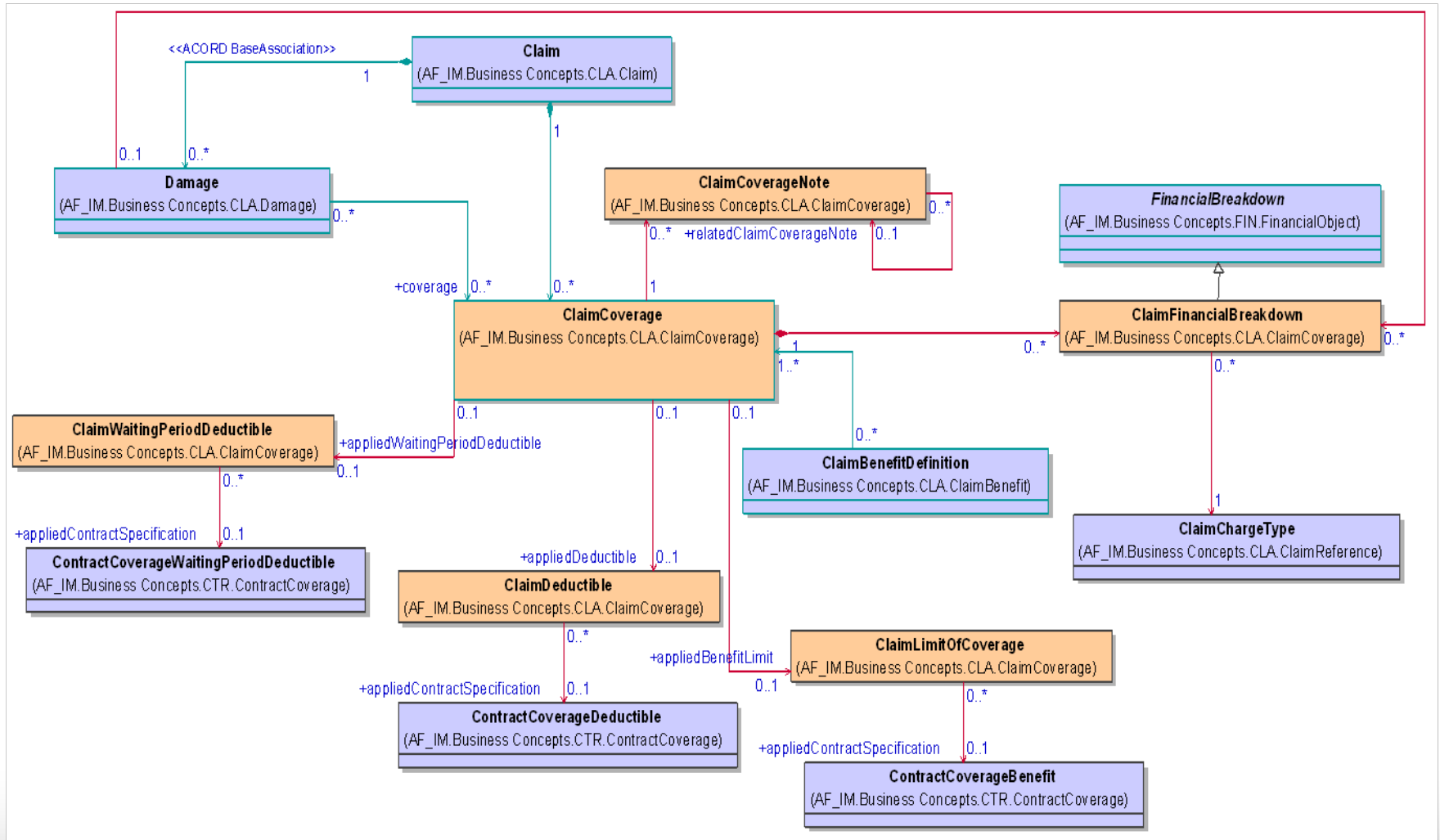
Claim Subdomain Main Classes



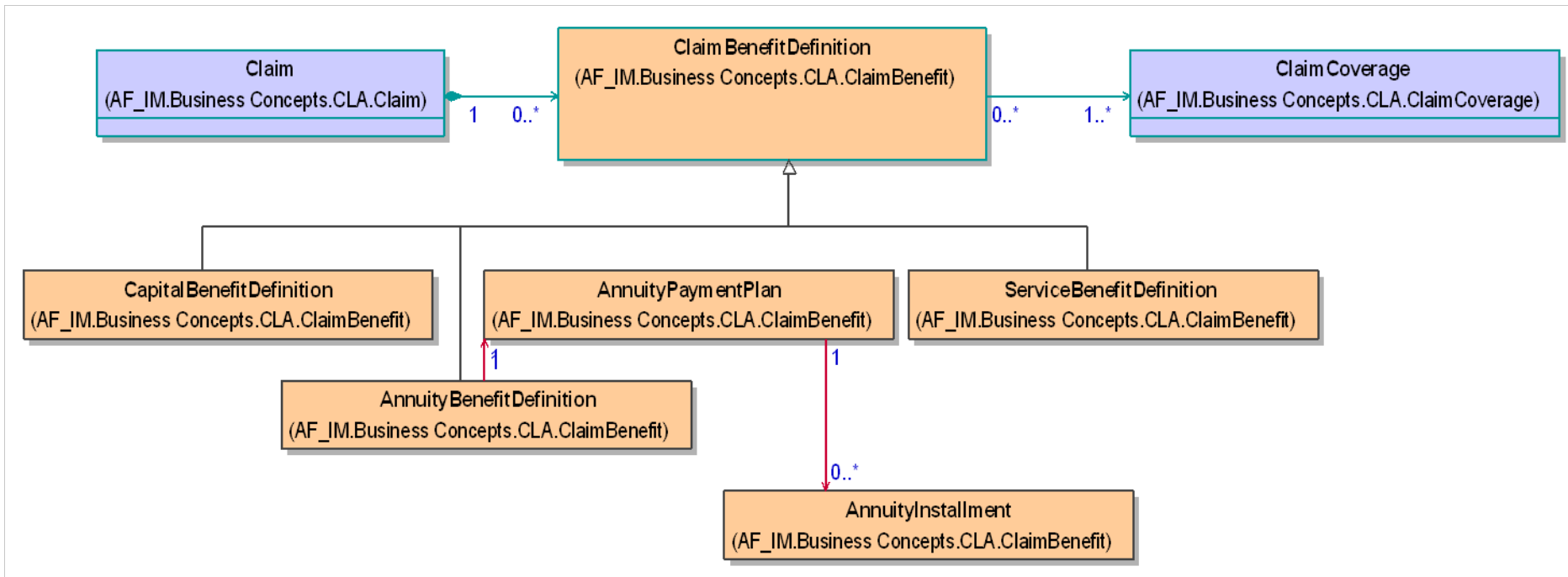
LossEvent Subdomain Main Classes



ClaimCoverage Subdomain Main Classes



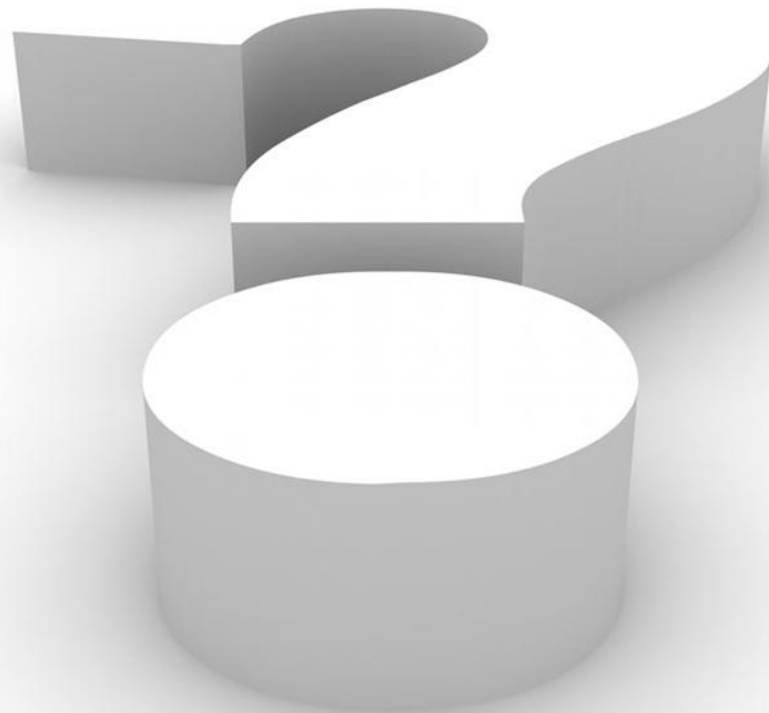
ClaimBenefit Subdomain Main Classes



Closing Thoughts...

- The Information Model is comprehensive
- Tip of the iceberg
- Other domains, subdomains, classes, associations, attributes, and enumerations
- The model is growing as we map
- Get involved!

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