



ACORD Product Schema and Diagramming

An Introduction

Frank Neugebauer
AVP of Technology, ACORD

Agenda

- The ACORD Product Schema
- Product Diagramming / Examples
- Status

The Product Schema came from an IBM donation



- IBM's Insurance Application Architecture (IBM) has an excellent Product Modeling element
- This structure can represent any product (yeah, really)
- IBM created a schema from that and donated it to ACORD

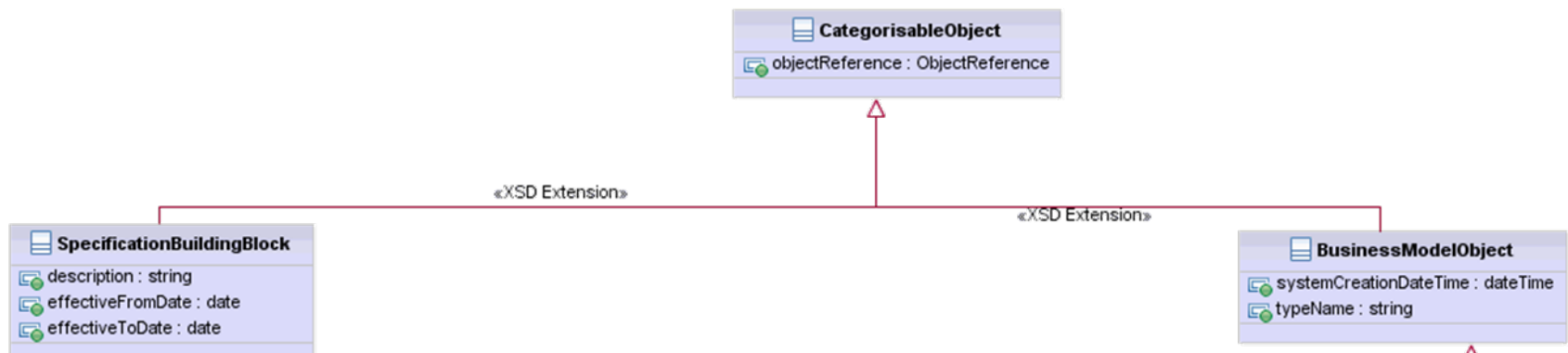
Just Six Main Elements

1. Product – name of sold product, also coverages
2. Request – actions you can take on a product or policy
3. Role – relationships products and requests have to other things, like people
4. Rule – many types, complicated
5. Calculation – self-defining
6. Property – data about any of the above

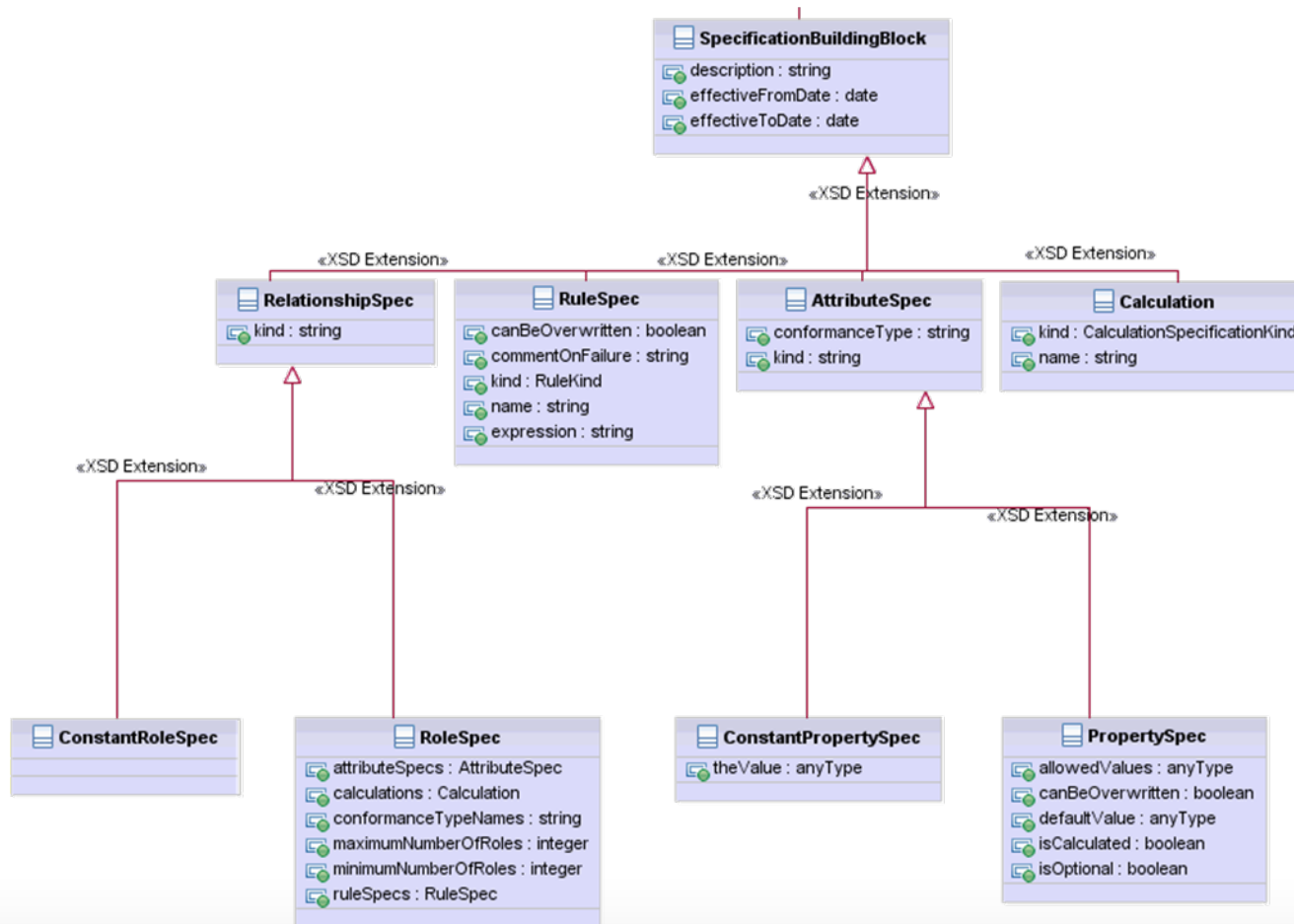
Implications

- Any insurance product can be described
- Simple XML structure
- Harmonized with the ACORD Information Model*
- Can you be used internally, externally, or both

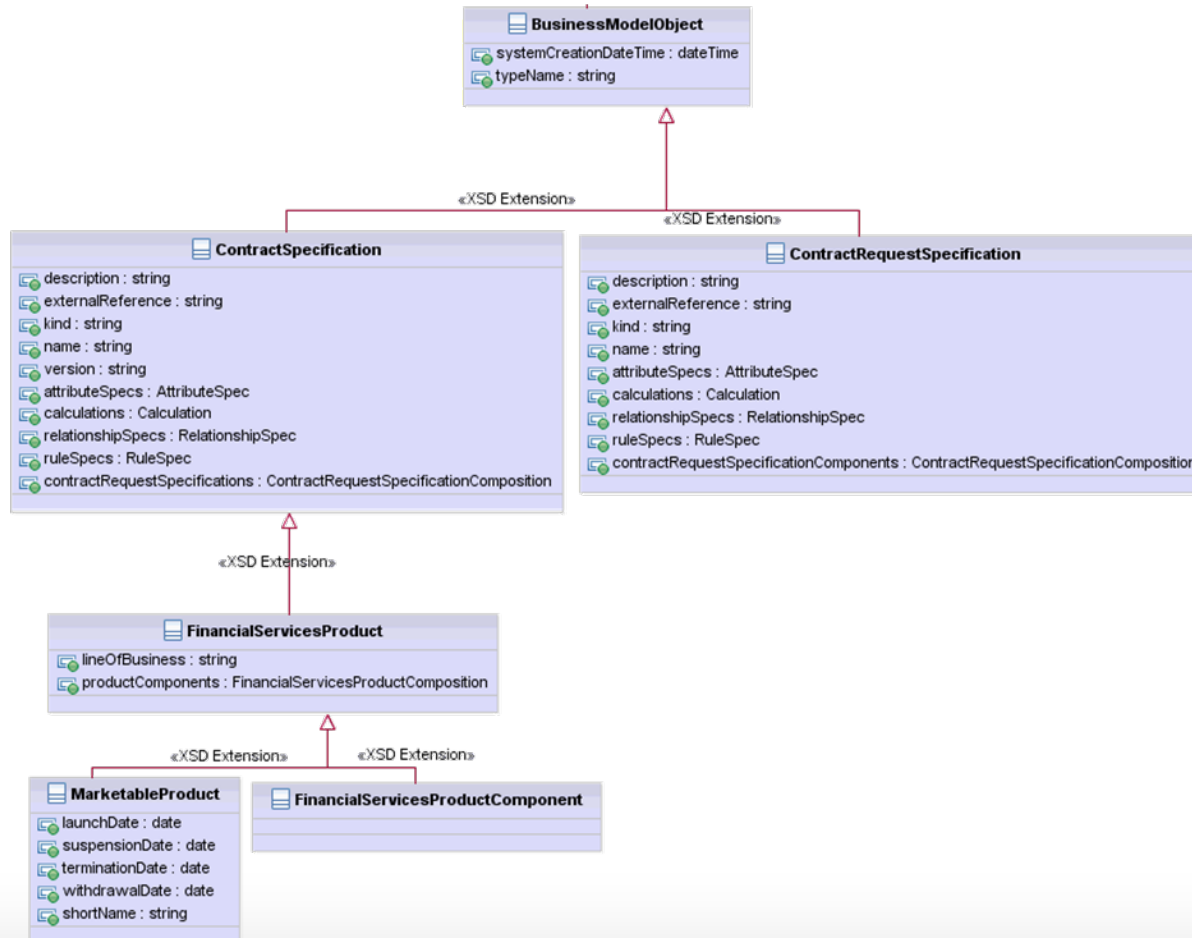
The Schema Donation - Top Level Abstractions



Building Blocks



BusinessModelObject

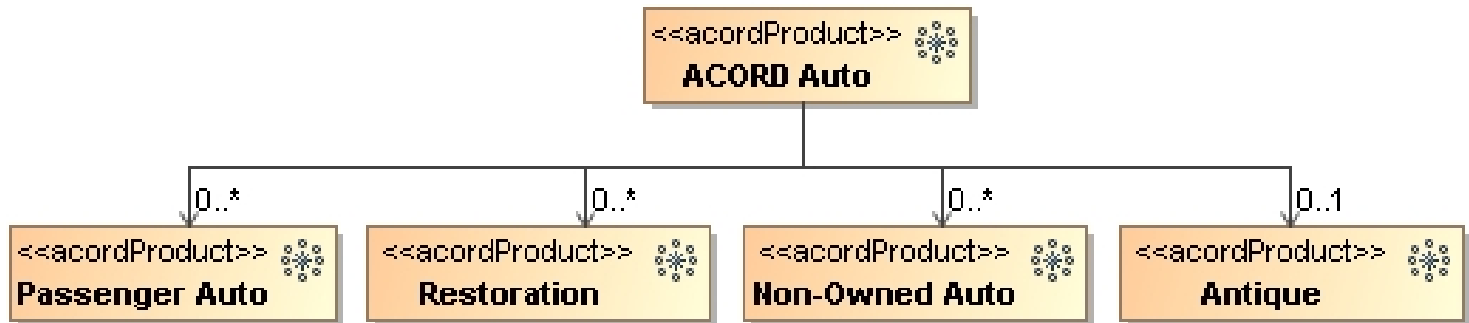


Product Diagramming

- You can express any product using the same principles as the schema
- All you need is a set of “shapes”
- A diagramming technique for product designers (starting point)
- An excellent requirements gathering method for insurance

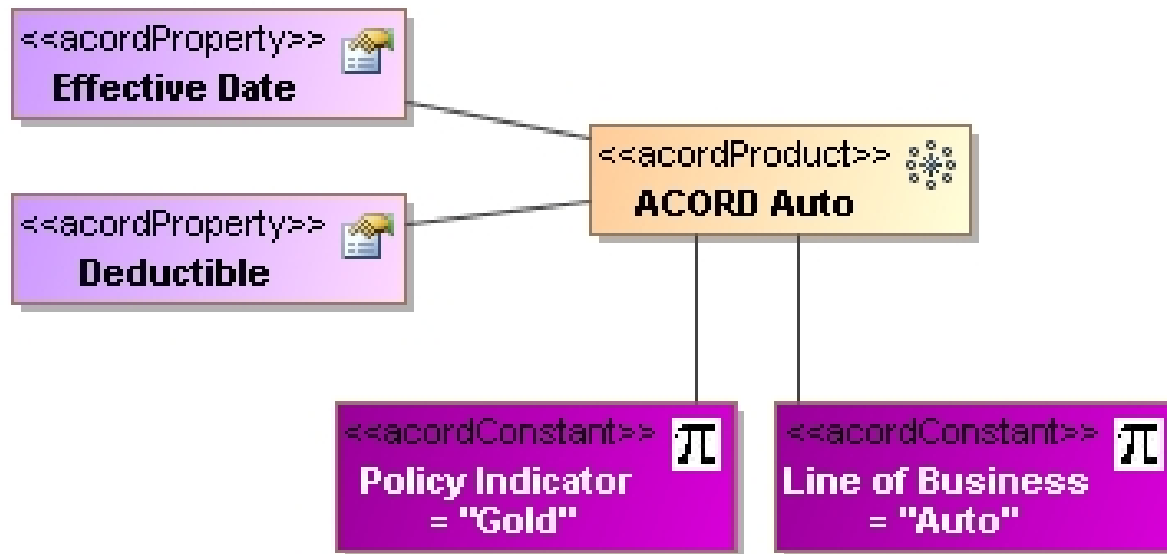
Product

- What is sold (marketed)
- Supports cardinality
- Like a container
- Structure is key



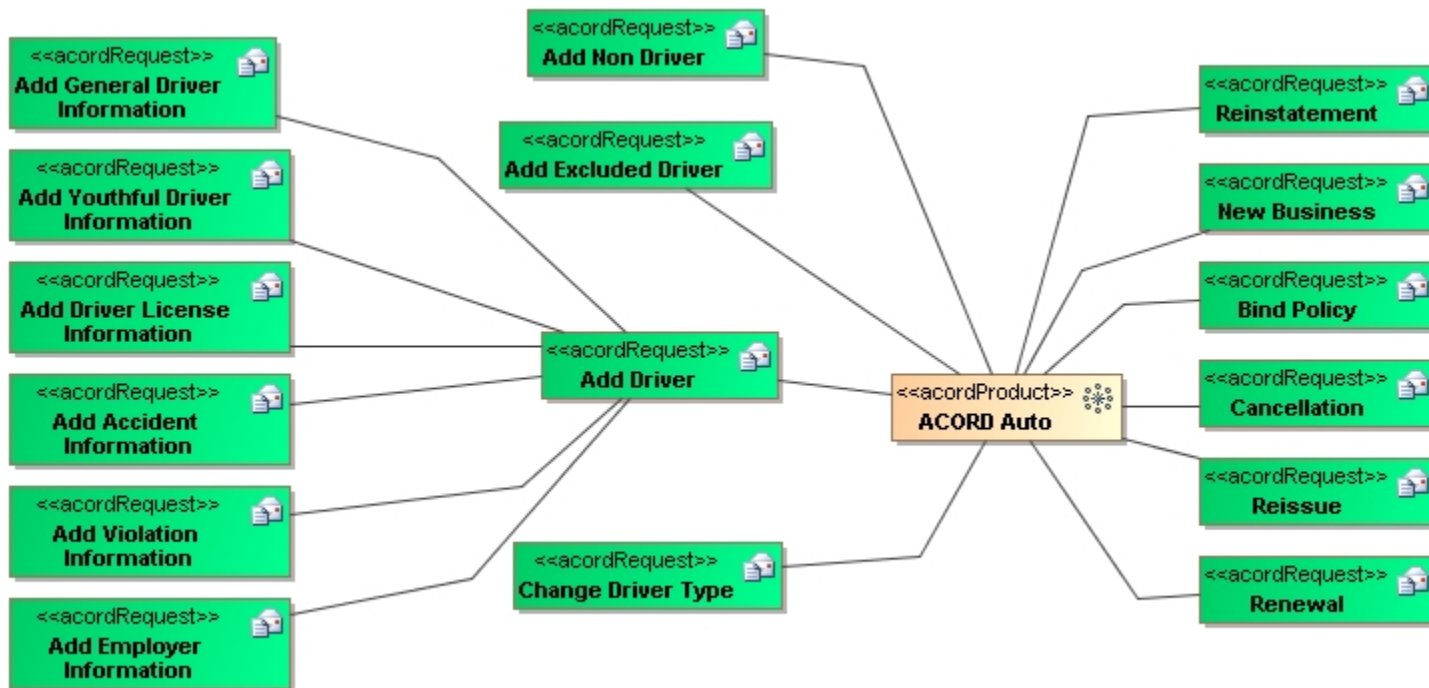
Property

- Hold data specific to Product, Roles, and Requests
- Constant is an Property (single instance)
- Can restrict allowed values (optional)



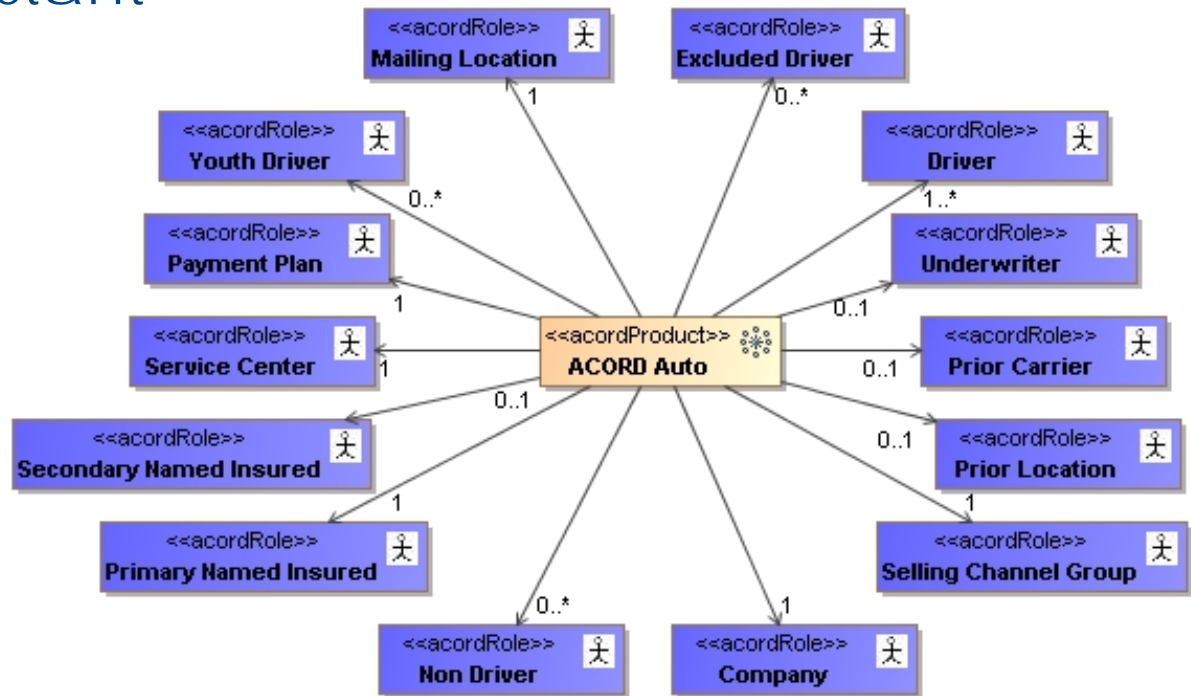
Requests

- What can be done to products
- Create, update policy for example



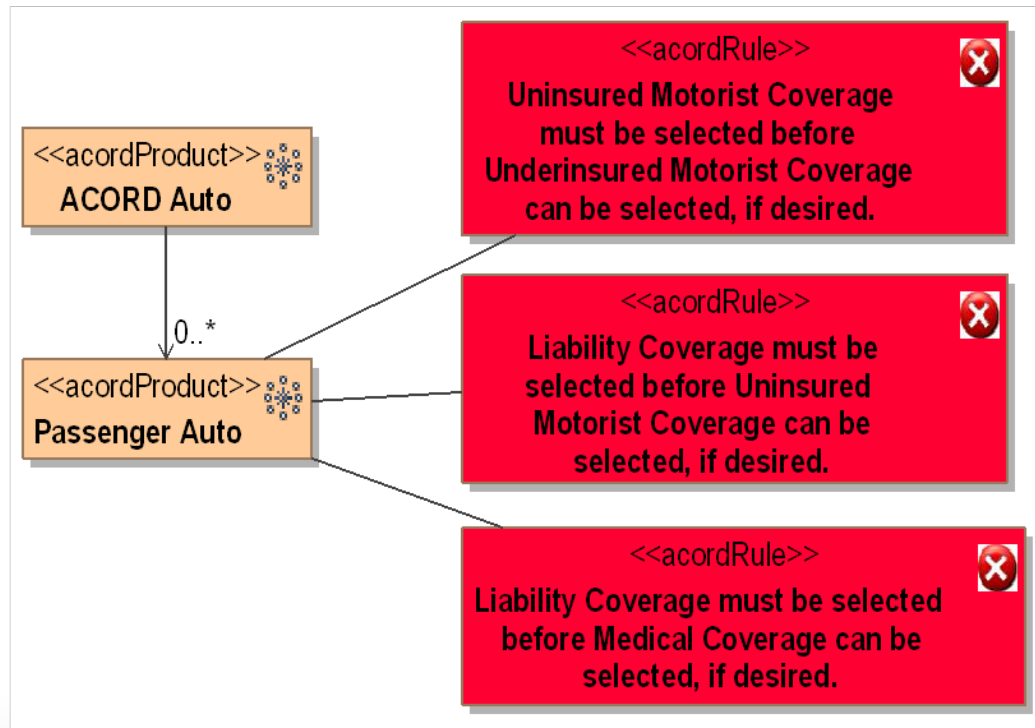
Role

- Roles include persons, objects and other “things” that relate to products and request
- Can be constant



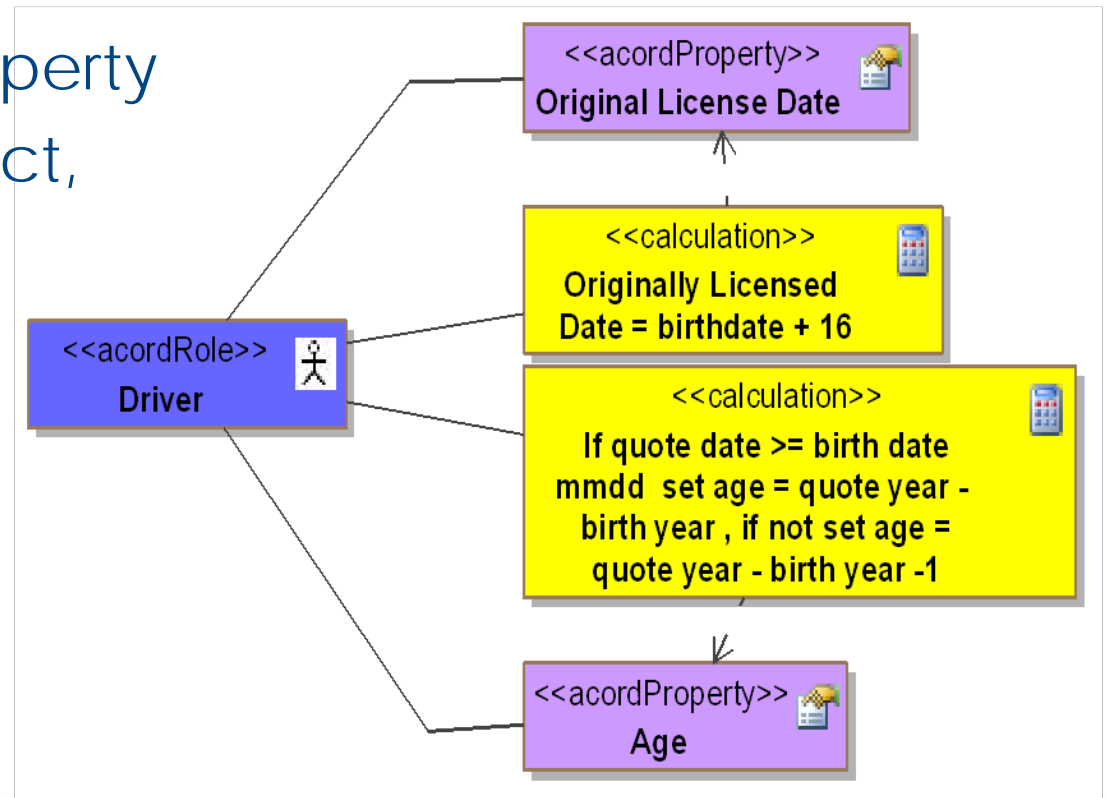
Rules

- Can be categorized: underwriting, business, rating
- Connected to Products, Requests, and Roles

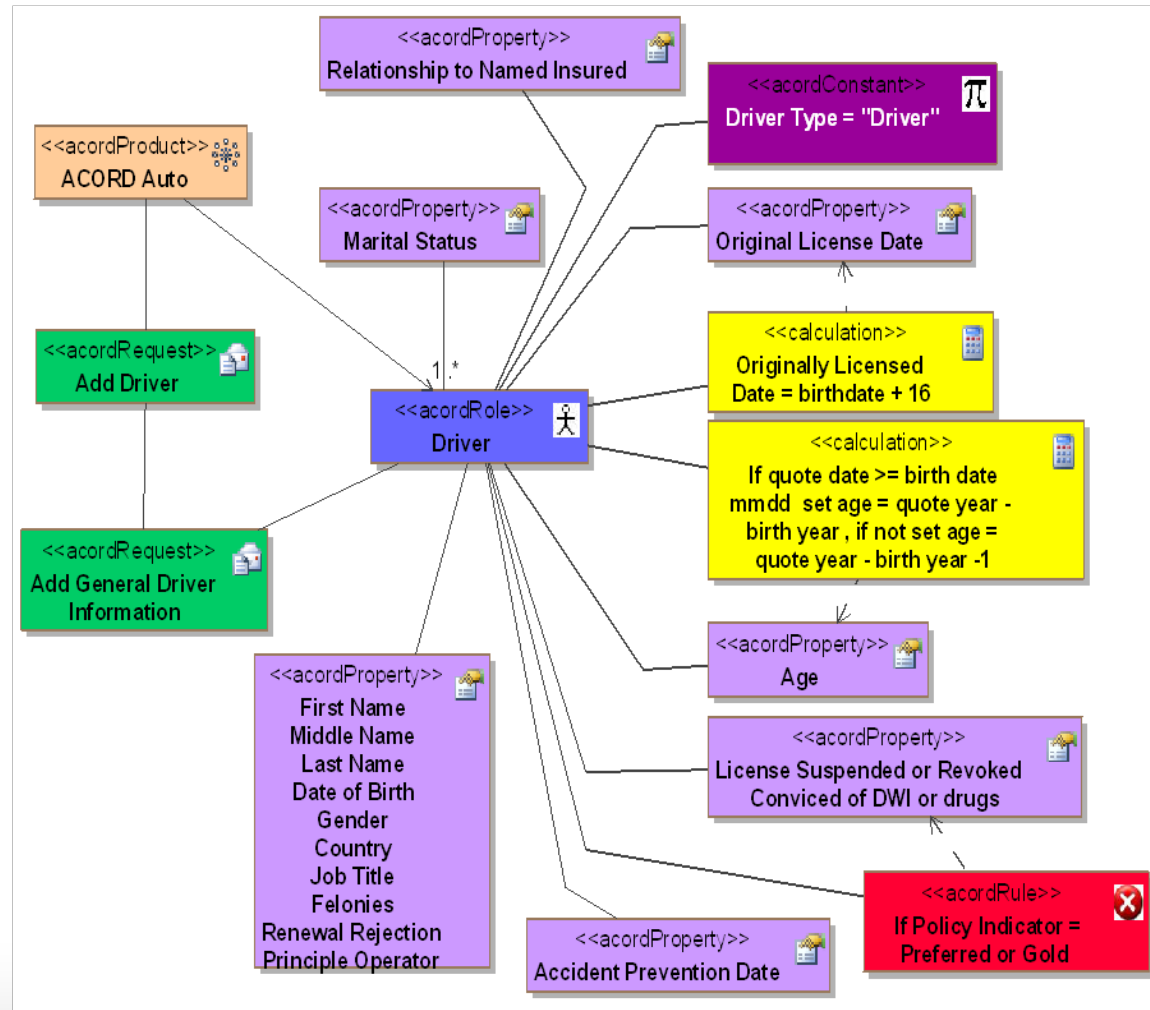


Calculations

- Result in some value
- Value stored in Property
- Attached to Product, Request, or Role



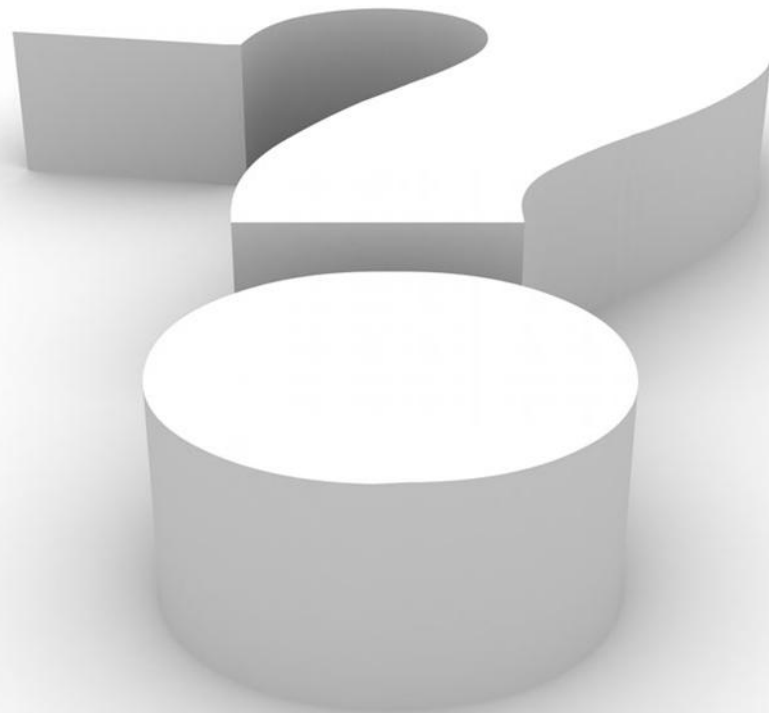
A Bit of Everything



Status

- In February, 2009 an ACORD Working Group was formed
- Set down principles for harmonization with the Information Model
- Created shapes
- Creating sample product diagrams
- Incorporating into Rational Unified Process
- Delivery of schema, product diagramming, and documentation – July, 2009

www.acord.org





Two Blue Hill Plaza
3rd Floor
Pearl River, NY 10965
USA
+1 845 620 1700

London Underwriting Centre
Suite 1/3
3 Minster Court
Mincing Lane
London EC3R 7DD
United Kingdom
+44 (0)20 7617 6400

