

Prudential Jumps into ACORD Implementations with Both Feet

ACORD/LOMA

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Agenda

- Challenges
- Solution
- Involvement
- Data Exchange: 2005 Implementations
- Data and Image Exchange: Success
- Internal Data Exchange
- Internal and External Data Exchange
- Application Upload
- Results/Benefits
- Helpful Tips
- Questions and Answers

Challenges

- **External data exchange needs**
 - Scalable cost effective solution providing data exchange with multiple partners to meet the IMO's, BGA's- distribution partner needs
 - React quickly to changes or new opportunities
- **Internal data exchange needs**
 - Consistent and cost effective
 - No disruption to existing systems

Solution

- **Participate in development of and compliance with ACORD standard**
- **Shift focus**
 - **To customer's (distribution partners) need for information**
 - **Concentrate on a customer focused approach**
 - **To the business to direct ACORD priorities**
 - **Better positioned to correlate value of ACORD to meeting company goals**

Involvement

- **Active member and supporter since 1995**
- **Chair ACORD Board of Directors**
- **Participate on Life Steering and Standards Committee**
- **Chair Life Business Sub-Committee**
- **Participate on various committees, sub-committees and working groups**

Data Exchange: 2005 Implementations

- **New Business Submission**
- **Pending Case Status**
- **General Requirement Order**
- **Appointment Inquiry**
- **Commission Statement Inquiry**
- **Fund Transfer**

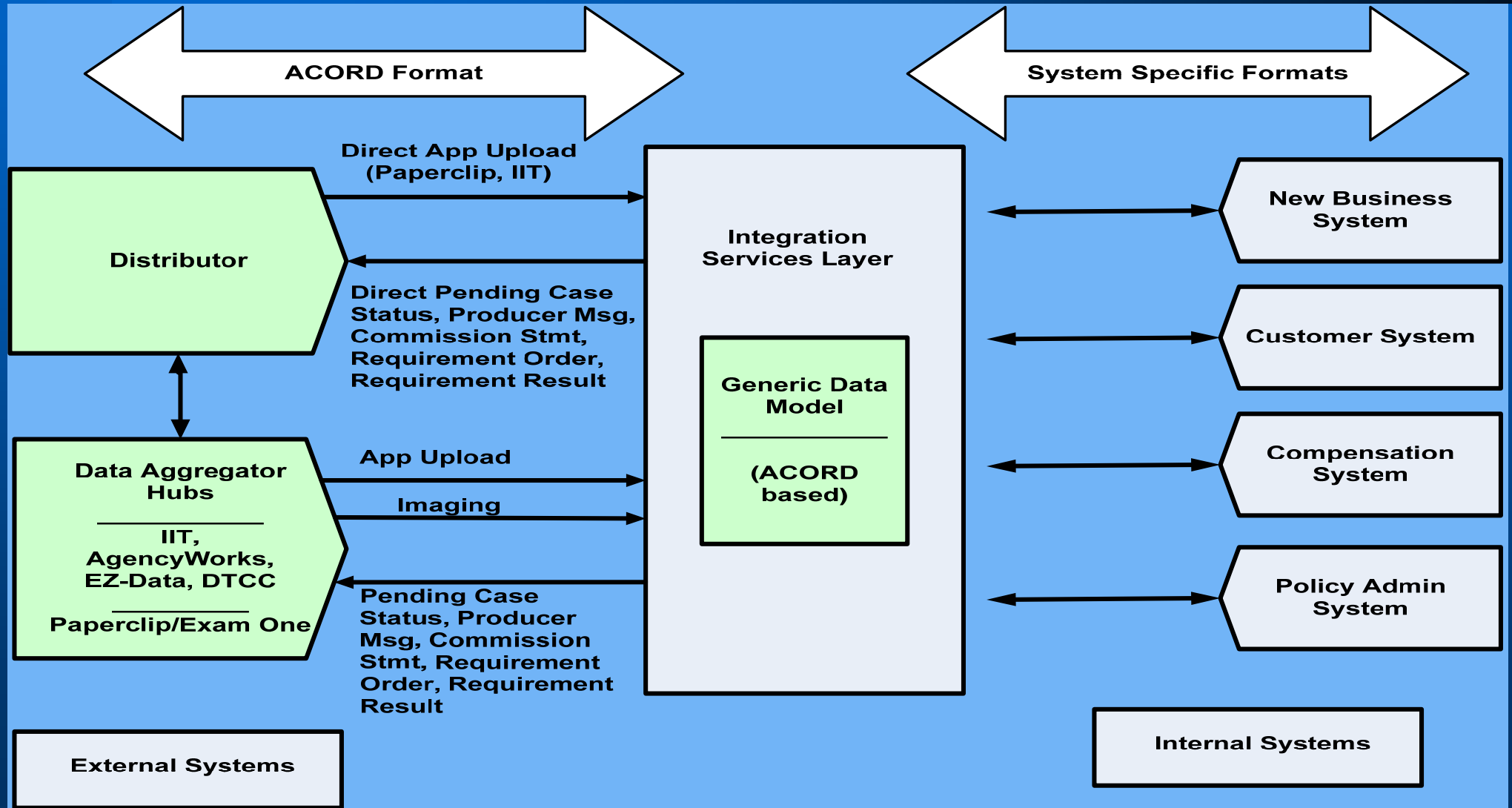
Data and Image Exchange: Successes

- **ACORD Standard enables Prudential to:**
 - Accept one Application Upload feed from many external partners
 - Send one Pending Case Status, Commission and Appointment feed to many external partners
- **Adherence to NAILBA implementation standard for imaging provided ability to:**
 - Meet need for ease of doing business
 - Support only one standard

Internal Data Exchange: Implementing a New Business System

- **Integration Services Layer**
 - Internal data exchange, 60+ interfaces
 - Hub and spoke architecture Internal
- **Generic Data Model**
 - Based on ACORD data model
 - Simplified data mapping
 - Simplified development
 - Flexible and extensible

Internal and External Data Exchange: Integration Services Layer



Application Upload – Define Process

- **Electronic new business submissions**
- **Straight from customer's system to Prudential's new business system**
- **Includes application data and supporting imaged forms**
- **No manual intervention required**

Application Upload - Objectives

- **Improve In Good Order (IGO) for applications and supporting forms**
- **Reduce application cycle times and unit cost**
- **Provide immediate electronic acknowledgement of application package receipts**
- **Implement standard data and image application process**
 - **Must be scalable**
 - **Must support receipt from multiple entry points**

Application Upload - Solution

- Use ACORD XML transaction 103 data model for short and long application
- Use NAILBA image standards for application and supporting forms
- Implement “Integraton Layer” and “Imaging Controls”
 - Ensure all required data and images are present before accepting package into workflow

Results/Benefits

- **One to many solution allows Prudential to react quickly to market opportunities**
- **Met customer's needs for what they wanted, where they wanted and when they wanted it**
 - **New business process uses their systems and their process**
 - **Eliminates redundancies and makes it easier to do business**
- **Immediate reduction in time to process and issue cases**

Helpful Tips

- **Many flavors of ACORD**
 - Start early to reach agreement on what works best
- **Complete “true” end to end testing**
 - Include customer experience
 - Include odd scenarios – they will be the first live cases through

Questions and Answers

- **If you have further questions please contact:**
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