



News Release

For Immediate Release

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ACORD Releases Single Business Data/Information Dictionary

First Component of ACORD Standards Framework

LAS VEGAS, NV - May 22, 2006 - ACORD (www.acord.org) released today the first component of the ACORD Standards Framework, an initial content release (ICR) of the Single Business Data/Information Dictionary. The Dictionary was one of the objectives outlined in the ACORD Standards Strategy (March 2006).

The Dictionary brings together three groups of information:

1. The insurance business terms from three ACORD domain standards (Life & Annuity, Property & Casualty/Surety, and Reinsurance/Large Commercial).
2. The business terms from the IBM intellectual property contribution.
3. A portion of the harmonized data dictionary released by ACORD, eEG7 and CSIO last year.

This is the first release of the Dictionary and contains over 10,000 identified business terms, definitions and mappings. Where possible, there has been a preliminary data harmonization to a single element name and definition for concepts such as "coverage", "party", or "claim". The goal is to issue the full harmonized dictionary in the third quarter for validation and review by the membership.

The Business Data/Information Dictionary provides the technology neutral common vocabulary for the insurance industry and is the most critical component for interoperability with other standards organizations and proprietary company architectures. The Dictionary is based upon the UN/CEFACT core components approach.

"As we announced early this year with the ACORD Standards Strategy, the ACORD Standards Framework is a way for our members to enhance their existing architecture and standards implementations while building business architectures that provide a consistent enterprise and industry view. Today's release of the Business Data/Information Dictionary is a crucial step to providing a common business vocabulary and lays the foundation for the development of other components," said Denise Garth, vice president, Membership and Standards, ACORD.

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Garth also pointed out that, "the Dictionary is the heart of the ACORD Standards Framework and lays the groundwork for the informational needs of the business process models, business process service definitions, single data model, forms and messaging."

This initial content release of the Business Data/Information Dictionary is available to ACORD members on the members' only Web site. Those interested in the full Dictionary or wishing more information can contact Denise Garth at dgarth@acord.org.

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About ACORD: Based in New York, ACORD (Association for Cooperative Operations Research and Development) is a global, nonprofit insurance association whose mission is to facilitate the development and use of standards for the insurance, reinsurance and related financial services industries. With offices in London as well, ACORD accomplishes its mission by remaining an objective, independent advocate for sharing information among diverse platforms. ACORD Standards and services improve efficiency and expand market reach. Affiliated with ACORD are hundreds of insurance and reinsurance companies, and thousands of agents and brokers, related financial services organizations, solution providers, and industry organizations worldwide.