



Temple Insurance and Frank Cowan Company Receive ACORD's 'Most Compelling Case Study' Award

Orlando, FL (May 25, 2010) – Temple Insurance and Frank Cowan Company have been recognized for using implemented technologies to enhance business process with a 'Most Compelling Case Study' Award from ACORD, the global insurance data standards body. The award was presented on May 24, 2010 at the annual ACORD LOMA Insurance Systems Forum.

The award recognizes the significant benefits of using the ACORD Standards approach in the exchange of the high volume of data between Managing General Agents (MGAs) and their insurance partners.

"Our goal with standardizing the exchange of the high volume of data required when underwriting and servicing our clients' insurance programs has always been to improve service and ensure the consistency of data," said Rick Purdy, President & CEO of Frank Cowan Company. "This technology has also resulted in a significant reduction in time and labour costs for our insurance company partners."



Pictured from left to right: Patrick Vice, Director - Information Technology, Frank Cowan Company; and Peter Walker, Executive Vice President and CIO, Temple Insurance

The major driver for Temple Insurance behind using the implemented technology was the reduction of manual intervention required to put incoming data from its MGAs into a consistent format for loading onto its underwriting and claims system.

"ACORD Standards provided the vehicle, and once implemented, allowed our employees to be relieved from the responsibility of providing manual fixes to numerous and disparate data feeds and spreadsheets, and return to more productive work," said Ken Irvin, Temple Insurance Company President & CEO.

In addition to the 'Most Compelling Case Study' Award, Temple Insurance and Frank Cowan Company were also recognized with the 'Most Actively Involved' Award.

“ACORD would like to congratulate both Frank Cowan Company and Temple Insurance for winning two ACORD Awards each this year. We are pleased to present them both with ACORD’s Most Compelling Case Study award in recognition of their hard work and successful results and Most Actively Involved with ACORD Awards for their dedication to implementation and support of ACORD Standards,” said Lloyd Chumbley, Vice President, Standards, ACORD.

At present, Temple Insurance and Frank Cowan Company are actively promoting the use of Standards with other business partners. In addition, they are taking leadership roles in various ACORD committees and working groups to promote the approach and affect any needed changes to Standards that emerge from wider penetration. “We would like to extend the benefits of Standardization to all of our other insurance carrier partners,” Purdy said.

This is the second year ACORD has recognized Temple Insurance and Frank Cowan Company. In 2009, they received the ‘Innovative Implementation’ Award for pioneering the technology to improve information exchange in the data intensive world of commercial insurance.

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Background

Frank Cowan Company Limited (www.frankcowan.com) is a Managing General Agent, serving the risk management and insurance needs of public sector clients including municipalities, health care and educational institutions. Temple Insurance Company (www.templeinsurance.ca), a primary insurer, is wholly owned by Munich Holdings Limited. It focuses primarily on underwriting niche products and specialty lines through a network of MGAs, including Frank Cowan Company. Both organizations share a commitment to continuously improving business processes and service levels.