



Crime Standard - February 14, 2000

PRESS RELEASE

FOR IMMEDIATE RELEASE

Centre for Study of Insurance Operations (CSIO) releases Crime Standard, Phase 5 of the Commercial Lines initiative.

Toronto, February 14, 2000 - As part of its standards development, CSIO released its standard for Crime - Phase 5. Howard Bender, CSIO Standards Specialist, stated that "by adding this important piece to the Commercial Property and Liability Standard the industry now has the ability to handle a broad range of commercial insurance policies in electronic commerce."

These commercial standards have all been developed in UN/EDIFACT (United Nations, Electronic Data Interchange for Administration, Commerce and Trade) syntax. The standards were submitted and accepted by the international standards body and are being incorporated into numerous EDI software packages around the world.

The commercial standards development was an industry-wide cooperative effort. Some of the active participants included Royal & SunAlliance, ING Canada, Dominion of Canada, CGU Group, Optimum General, AON Reed Stenhouse, CAMIC, CIM-Data Ltd., The Agency Manager, Huon, ebix.com and CGI to name but a few. "The success of this commercial project by such a large group of diverse stakeholders speaks well of the broker based insurance industry and its determination to achieve a competitive advantage through cooperation," said Klaas Westera, President of CSIO.

"Other Liability" which includes Umbrella, Directors & Officers, Errors & Omissions, Professional and Wrap-up, will be the next phase of commercial standards development and is scheduled for release within six months. Parties interested in participating in the development of "Other Liability" standards are asked to contact Howard Bender at CSIO (416) 360-1773 ext.321.

The Centre for Study of Insurance Operations (CSIO) is a national organization, supported and funded by committed broker insurance companies and the brokerage community at large. Its mission is to assume a leadership role in facilitating the continuous improvement in efficiency and effectiveness of the delivery of insurance and complementary products and services to the client. CSIO is the organization responsible for the development and maintenance of the property and casualty insurance industry EDI standards in Canada.

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