



XML Development and Implementation August 3, 2000

PRESS RELEASE

FOR IMMEDIATE RELEASE

Centre for Study of Insurance Operations (CSIO) announces XML initiative

Toronto, August 3, 2000 - CSIO today announced a major new initiative for the development and implementation of an industry standard XML1 specification for the Canadian P&C insurance industry.

The XML specification will define the business message format and transmission protocols for electronic exchange of data for P&C insurance transactions. This initial XML project will define an XML framework, data descriptions (tags) and transactions (DTD's) for personal lines. Some of the transaction types to be developed include Billing Inquiry, Claims Status Inquiry, First Notice of Loss, Policy Change, New Business and Quotes. In the future, the same framework will be used for developing specifications for other insurance transactions and financial services.

CSIO's Chairman of the Board, Howard Moran, stated that "this project reaffirms CSIO's commitment to improving the industry's competitive position through the use of effective new technologies". Moran added that "the growth and power of the Internet, make tools like XML and CSIO's Web Screen Standards crucial components of the industry's technological strategy for the future".

XML has been endorsed by many major e-commerce suppliers including Microsoft, Sun, IBM, Netscape, Oracle, SAP, Commerce One and Adobe. International standards organizations such as ACORD and UN/EDIFACT, have also embraced the trend towards XML through a number of separate initiatives of their own. Klaas Westera, President of CSIO, announced that "discussions are underway between CSIO and ACORD to collaborate on our respective XML initiatives. Both organizations see a tremendous value in achieving a common XML approach thus simplifying cross border interchange of data between trading partners". ACORD is CSIO's standards setting counterpart in the United States.

Westera added that "a wide cross section of our membership have agreed to work on the XML project, including companies, vendors and brokers. A wonderful example of industry cooperation for the common good". The project is scheduled to be completed in the first half of 2001.

XML, which stands for "eXtensible Mark-up Language", was developed by the World Wide Web Consortium and has rapidly become the standard for defining data interchange formats within the Internet world. A mark-up language is a set of data descriptions (tags) and rules that simplify and enhance the process of data interchange between unlike computer systems.

The Centre for Study of Insurance Operations (CSIO) is a national organization, supported and funded by committed broker insurance companies and the brokerage community. 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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