

## LTI and ACORD Announce Collaboration to Drive Digital Adoption in the Insurance Industry

*Joint effort accelerates digital implementations of standards and solutions*

**Mumbai, India: January 09, 2019:** Larsen & Toubro Infotech (BSE: 540005, NSE: LTI), a global technology consulting and digital solutions company, and ACORD, the global data standards-setting body for the insurance industry, expanded their long-standing alliance to develop a comprehensive set of digital standards & solutions for the Insurance industry.

These digital standards and reference architectures will enable microservices-powered communication protocols, helping insurance companies quickly deploy standard digital technologies to transform operations, deliver better experiences, and improve business outcomes to compete in the digital world.

All insurance transactions rely on the timely and accurate exchange of data, and with ACORD Standards, the insurance industry has been able to improve data quality and increase efficiency. With the industry in the midst of digital transformation, there is a need for robust digital standards that bring efficiency, effectiveness, and flexibility for seamless digital integration across the insurance industry. LTI and ACORD will develop these standards and also co-develop solutions for digital technologies, such as Blockchain, AI and machine learning, aiming to offer multifold efficiencies for insurance carriers, MGA/MGU's, brokers, reinsurers and TPAs.

**Anil Vazirani, Chief Business Officer, Insurance, LTI,** said, "LTI is excited to take part in this important collaboration with ACORD to set the standards & solutions to propel the insurance industry's journey to digital. Our goal is to continually play a leading role in innovating advanced digital technologies that solve problems for the Insurance industry."

**Bijesh Jacob, SVP Technology & Standards, ACORD Solutions Group,** said, "The insurance industry's rapid movement towards a digitized, heavily API-based environment necessitates new standards and tools for efficiently exchanging information. ACORD and ASG are excited to work with LTI in this arena because of its proven commitment to the insurance industry, strong domain knowledge, and experience working with digital technologies."



**About LTI:**

LTI (NSE: LTI, BSE: 540005) is a global technology consulting and digital solutions company helping more than 300 clients succeed in a converging world. With operations in 30 countries, we go the extra mile for our clients and accelerate their digital transformation with LTI's Mosaic platform enabling their mobile, social, analytics, IoT and cloud journeys. Founded in 1997 as a subsidiary of the Larsen & Toubro Limited, our unique heritage gives us unrivaled real-world expertise to solve the most complex challenges of enterprises across all industries. Each day, our teams of more than 26,000 LTItes enable our clients to improve the effectiveness of their business and technology operations and deliver value to their customers, employees, and shareholders. Find more at <https://www.lintinfotech.com> or follow us at @LTI\_Global.

**About ACORD:**

ACORD, the Association for Cooperative Operations Research and Development, is a non-profit organization that provides the global insurance industry with data standards and implementation solutions. ACORD facilitates fast, accurate data exchange, and efficient workflows through the development of electronic standards, standardized forms, and tools to support their use. ACORD members worldwide include hundreds of insurance and reinsurance companies, agents and brokers, software providers, financial services organizations and industry associations. ACORD maintains offices in New York and London. Learn more at [www.acord.org](http://www.acord.org). ACORD Solutions Group (ASG) was born in 2016 of ACORD's long-standing commitment to enabling efficiency for the global insurance industry. ASG's mission is to provide full-scale automation services and solutions which enable straight-through processing of data across the insurance value chain, using proven ACORD Standards. Learn more at [www.acordsolutions.com](http://www.acordsolutions.com).

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