



IBAC Launches DX Connect Alliance (DXCA)

Toronto, ON, March 10, 2021 – The Insurance Brokers Association of Canada (IBAC) is pleased to announce the next phase of the Data Exchange project and the creation of the Data Exchange Connect Alliance (DXCA).

IBAC has been leading the efforts to achieve real-time connectivity for several years. In 2018 we launched the IBAC Data Exchange initiative and achieved a major milestone with the development of reusable data services that could be shared among industry partners and adapted for their own IT environments.

DX Connect builds on our previous achievements by expanding collaboration across more carriers and BMS vendors in order to achieve results more quickly and increase opportunities for adoption and integration throughout the industry.

IBAC has convened the DX Connect Alliance (DXCA), a group that represents the carriers, vendors and ultimately the brokers who will be actively working on the DX Connect project. In addition to contributing valuable time and resources, the DXCA will provide important insights and guidance to help steer the initiative forward. The goal is to achieve tangible and significant business outcomes as measured by a range of critical success factors, including customer experience, office efficiency, cost reductions and revenue growth.

The DXCA has prioritized two Application Programming Interfaces (APIs) for development: Billing Inquiry and Claims Inquiry. Participating carriers and BMS vendors will work together to build these APIs. Once completed, they will be tested by selected brokerages who will track and share key metrics to inform the creation of business use cases to support widespread adoption. The functionality will then be made available via any vendor system that incorporates the APIs into their platform.

“DXCA takes the Data Exchange initiative one step further, establishing a rationale and a practical process for implementation,” said Tom Reid, DX Lead for IBAC. “Real-time access to data will transform the industry by enhancing business operations, reducing frictional costs, and empowering brokers to better serve their clients. It’s a win-win for everyone.”

By implementing the Billing Inquiry API, brokers will be able to quickly respond to client questions related to the payment amount and billing dates, as well as any billing changes that may occur due to a policy amendment. Implementing the Claims Inquiry API will allow brokers to assist clients with the claims process and check the status of their claim in real time.

In this initial phase of the DXCA, the following insurance carrier members are involved: Economical, Wawanesa; SGI; Gore Mutual; The Commonwell; Aviva; and RSA.

“Economical is proud and excited to be an original supporter of the IBAC Data Exchange initiative” said Tom Reikman, SVP & Chief Distribution Officer at Economical. “Being a part of the DXCA fully aligns with Economical’s never ending focus on innovation. We applaud IBAC’s leadership in establishing this next phase of collaboration, bringing together insurers, brokers and vendors to collectively drive the

engagement needed to expand the pace of integration and deliver an optimized broker and customer experience.”

“IBAC sincerely thanks those insurers who have signed on to the DX Connect Alliance,” said IBAC CEO Peter Braid. “We greatly value these foundational partnerships that will achieve results to benefit the entire industry and most importantly, facilitate and enrich the consumer experience in an increasingly digital environment. We encourage other insurers to join the Alliance and participate in this game-changing initiative.

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