



Delivering Total Solutions

## **LONDON MARKET COULD FACE I.T. BOTTLENECK**

**London: 26 January 2007** – As the pace of change and globalisation in the insurance market accelerates there is an emerging risk that the progress may be slowed by the restricted pool of specialist resource required to support the new initiatives, stated Dr Ameet Dave, commercial director of ROOM Solutions, speaking at a meeting of the ACORD IT Club on Thursday.

The changes presented by the Market Reform Group present significant opportunities for London, including the retention and growth of its leadership position in traditional markets, and profitable growth in both traditional and emerging markets. The key to success may be to mitigate the risk proposed by the accelerated timeframe.

Dr Dave asserted that the unique mix of skills the London Market requires to support reform and continue market growth – a combination of insurance business process knowledge, project management expertise and IT skills – could be in short supply - and that this expertise is currently focussed on operational platforms and legacy systems.

“The pace of change is increasing and there may be bottlenecks ahead. With the market preparing for Accounting and Settlement, we’re going to see 150 to 200 deployments all taking place in similar timeframes. Straightforward recruitment is unlikely to be the answer; investment in business IT strategies are critical.”

Dr Dave outlined a number of ways in which the London market can improve the situation including stepping up its recruitment of IT graduates in order to increase the number of IT practitioners available; outsourcing or replacing legacy systems and developing more effective strategies to run off systems.

The ACORD IT Club is a monthly information sharing forum reporting on current information technology and business issues affecting the London Insurance Market.

Ameet Dave’s interview with ACORD’s Roy Laker can be viewed in full at [www.acordtv.org](http://www.acordtv.org)