



New RI3K platform allows brokers' own slips

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RI3K has unveiled its revamped trading system at Monte Carlo.

Crucially, the new system will allow brokers to use their own slips for placement by employing an ACORD-based form builder.

The electronic trading service will roll out its V3 system in the run-up to the renewals season. It will facilitate the trading of commercial direct insurance as well as facultative and treaty reinsurance.

RI3K's chief executive Alex Letts called V3 "a completely new animal".

He added: "It is wonderfully intuitive, and many of the heavy processes have been smoothed out. It is so much easier to use."

Letts highlighted the form builder as a major step forward: "At a stroke it transforms the electronic trading landscape because it preserves differentiation for brokers in their product presentation.

"Rather than being forced to use RI3K prescribed slips, broking houses will be able to create and store their own ACORD compliant templates in the form-builder whatever type, class or line – facultative, treaty or direct.

"They can add their wordings from their selected sources, and then simply allow their placing brokers to distribute and trade these out over the service."