

reinsurance

Aon completes 80% of 1/1 electronically

Aon completed as much as 80% of its 1/1 treaty reinsurance renewal placements electronically in December, with more than 5000 lines placed in this way through the RI3K service, as well as several hundred endorsements. Aon's director of change strategy, Ian Summers, said that the company's success was partly down to a cultural shift in the market. "Our efforts to accelerate the transition from a paper-based market to a contract-certain, data-rich trading environment have really now taken root. We managed to distribute as much as 80% of our risks electronically via RI3K as well as some first streams of specialty fac and direct business", he said.