

PRESS RELEASE

RI3K announces “Click Endorsements”

London 9th December 2009: RI3K has announced that brokers and carriers will soon be able to use the RI3K electronic trading service to transact endorsements on a contract which has been placed by traditional paper methods.

Using the new “Click Endorsements” service, brokers who have placed the underlying contract on paper, will now be able to place their endorsements electronically in seconds with any of the 3000 underwriters and 267 underwriting entities currently on the RI3K Marketplace.

In a move to support the LMG reforms, it will be compliant with the new ACORD 2009-1 messaging standard which the market is adopting in Q1 2010. Users will continue to have the choice of receiving their data directly from RI3K or via aggregators such as Lloyd’s Exchange.

“The London market has been asked by Lloyd’s and the LMG to use endorsements as a catalyst for the move away from paper and email trading. ‘Click Endorsements’ will allow any broker or carrier to participate without IT investment or project risk.” says RI3K Chief Executive, Alex Letts. “Brokers will pay an annual subscription for this service and Agreement Parties pay-as-they-play at £10 per agreement or by annual fee”.

The new “Click Endorsements” service has been funded by a group of major carriers, and is currently being shown to brokers. It will undergo user acceptance testing in January, and will be made available to users in late February 2010.

“This is just one part of a much bigger programme which will utterly transform RI3K next year.” adds Letts. “Further announcements on our future strategy will be made in the first quarter of 2010.”

About RI3K

RI3K was founded in May 2000 and has built the world’s only paperless trading service for commercial insurance and reinsurance. It now has over 6000 users in 313 companies on its network. Its major liquidity providers are London brokers Aon and BMS, Ace, Brit Insurance and Aviva.

Contact:

RI3K: 020 7400 3500

Marketing Manager Monia Micic: monia.micic@ri3k.com

Support & Training Director Dean Roberts: dean.roberts@ri3k.com