

INSURANCE DAY

Daily news and analysis for the international insurance industry

Ri3k unveils latest trading system

By Scott Vincent,
Monte Carlo

REINSURANCE technology provider ri3k has used Monte Carlo to launch a new version of its trading platform, which the company's chief claims will give the market everything the failed Kinnect platform was intended to deliver.

Electronic trading has long been seen as a key component of the market's drive for contract certainty, and ri3k chief executive Alex Letts has

launched a new version of his company's trading system, which allows brokers to trade using their own slips for placement. Letts said brokers have always regarded this as an important differential against their competitors.

"We've made it possible for them to trade their own slips on our system," Letts told *Insurance Day*.

"Now the brokers can differentiate themselves from their competitors. The inability to do this has been brokers' biggest whinge about electronic trading

for the last six years," Letts said.

"The product we have produced is what was originally specified as part of the Kinnect solution," he added.

"This has been timed to land on the market as the head of steam for electronic trading has built up to an unstoppable level."

Letts said the new platform would be ready for brokers to use in time for the next set of renewals, claiming the development was the biggest step forward in electronic trading in the last five years.



Letts: unstoppable demand