

# INSURANCE DAY

Daily news and analysis for the international insurance industry

## RI3K and Xchanging join forces in a drive to fill the Kinnect gap

**By Jonathan Rest**

RI3K and Xchanging have joined forces once again, this time to introduce Felix – the Framework for the Electronic London Insurance eXchange.

Felix is a framework that charts the business processes, messages and enabling market technology services needed to provide an end-to-end electronic insurance exchange.

It is not a product nor an organisation but a framework that guides the development of commercial components and services that companies such as Xchanging and RI3K build.

“Kinnect put a full stop to a single-market solution,” said

RI3K chief executive Alex Letts. “At present all the component parts exist but are owned by different people. A blueprint needs to be created and Felix is the beginning of piecing it all together.”

At a recent meeting with 21 companies from the London market, including insurers Chaucer, Atrium and Advent and the big three brokers, Aon, Willis and Marsh, RI3K and Xchanging were asked to outline a roadmap for delivering all-embracing e-commerce and efficiency gains for everyone in the London insurance community.

“We were told there should be no ‘one-fits-all’ technology blueprint and that the watchwords should be ‘choice, flexibility and ease of entry’ to

dovetail with each individual company’s strategy and capabilities,” said Mr Letts.

The intention of Felix is that it fits in with Acord standards, document repository interface (DRI), which the Lloyd’s Schematron product is being used for (ID, May 15) and peer-to-peer systems, which the G6 is supporting. “It’s about how we work together. Acord sets the standards and service providers do the messaging part but Felix will have a control box, which incorporates everything. It’s the glue that holds everything out there together,” said Mr Letts.

Both RI3K and Xchanging are working on several projects, typically with market groups or individual brokers and carriers to

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drive efficiency gains in all areas of the placement to claims insurance process. “We’ve been collaborating closely with RI3K to ensure the results of our individual project efforts will integrate,” said Xchanging managing director of implementation Jonathan Bradshaw. “What Felix does is to articulate both a vision and a roadmap to set the direction for future implementation work.”

And Mr Letts believes that unlike other technology initiatives that have come and gone, this one has staying power. “What’s important is that Felix is not a market vision; it’s being pieced together now, and is working,” he said. “Its implementation will allow every company in the London market – not

just a chosen few – to move during 2006 to an electronic solution that completely suits their own business.” In fact the first implementation of Felix is on target for a September launch.

Sue Langley, chairman of the G6, welcomed the announcement. “Anything that’s trying to move the market forward is a good thing and I’m pleased to see it’s adopting Acord standards,” she said. “There is now a recognition that one solution will not fit. I await September with interest.”

RI3K and Xchanging first teamed up last September to launch XPressCheck, an initiative aimed at accelerating the London market towards contract certainty by allowing early checking of contracts online.



**Alex Letts: “It’s about how we work together”**

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