

RISK Trading Service

Marketplace

June 2010

Release Notes



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Summary of features

RI3K is pleased to announce the release of version 4.10 of the RI3K Marketplace. The new features in this release are available from 7th June 2010.

Summary of features:

Riskless Endorsements	Brokers can now create a Riskless Endorsement – an endorsement to a risk which was originally bound outside the RI3K Marketplace, e.g. on paper.
Search ^{BETA}	Search ^{BETA} now lets users search across their endorsements as well as their active and archived risks.
Updated Terms & Conditions	New Terms & Conditions for the use of the RI3K Marketplace came into effect from 1 st June 2010.

Each feature is described in more detail on the following pages of these Release Notes. For further information concerning specific functionality, or to arrange training, please contact the RI3K Help Desk on + 44 (0) 20 7400 3544 or via email at help@ri3k.com.

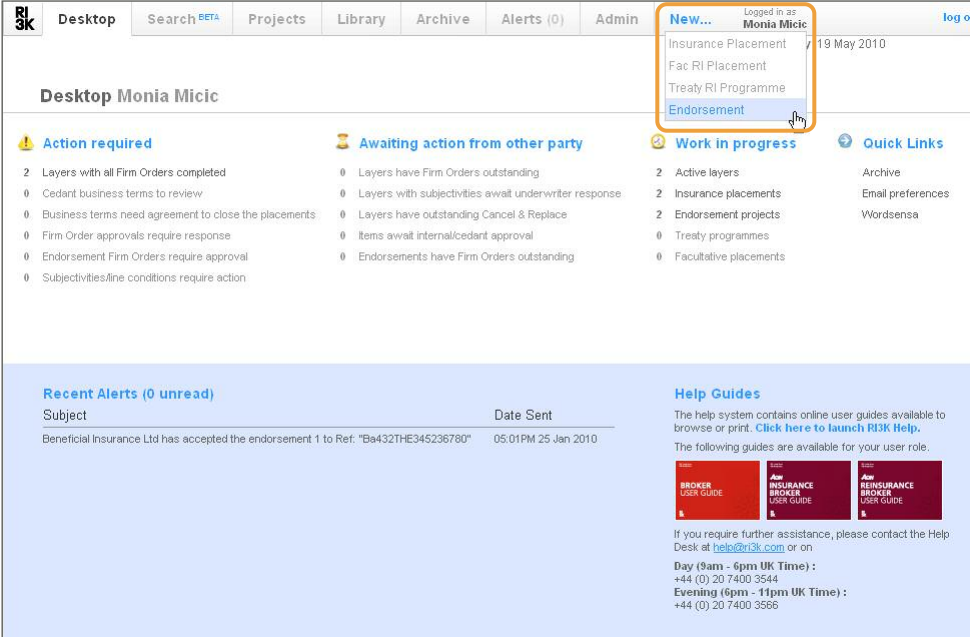
1. Riskless Endorsements

In addition to creating an endorsement to a risk placed on the Marketplace, brokers can now create a Riskless Endorsement - an endorsement to a risk which was originally bound outside the Marketplace, e.g. on paper.

This new service is part of the RISK Marketplace and as such it comes already linked to the (Lloyd's) Exchange and all of their carriers in addition to 270 carriers on the Marketplace. It is a full workflow solution offering the same flexibility as manual processes but with the convenience of doing it with all of your markets from one browser.

Broker's side:

The new functionality is accessible from the **New...** link from the top menu bar and selecting **Endorsement**.



The screenshot displays the RISK Marketplace desktop interface. The top navigation bar includes 'Desktop', 'Search BETA', 'Projects', 'Library', 'Archive', 'Alerts (0)', and 'Admin'. A 'New...' dropdown menu is open, showing options: 'Insurance Placement', 'Fac RI Placement', 'Treaty RI Programme', and 'Endorsement' (highlighted with a blue bar and a mouse cursor). The user is logged in as 'Monia Micic' on '19 May 2010'. The main content area is titled 'Desktop Monia Micic' and features three columns of status indicators: 'Action required' (2 items), 'Awaiting action from other party' (0 items), and 'Work in progress' (2 items). A 'Quick Links' section includes 'Archive', 'Email preferences', and 'Wordsensa'. Below this, there is a 'Recent Alerts (0 unread)' table and a 'Help Guides' section with links to user guides and contact information for the Help Desk.

Subject	Date Sent
Beneficial Insurance Ltd has accepted the endorsement 1 to Ref: "Ba432THE345236780"	05:01PM 25 Jan 2010

Help Guides
The help system contains online user guides available to browse or print. [Click here to launch RISK Help.](#)
The following guides are available for your user role.

- BROKER USER GUIDE
- INSURANCE BROKER USER GUIDE
- REINSURANCE BROKER USER GUIDE

If you require further assistance, please contact the Help Desk at help@risk.com or on:
Day (9am - 6pm UK Time) :
+44 (0) 20 7400 3544
Evening (6pm - 11pm UK Time) :
+44 (0) 20 7400 3566

You will then be asked to enter the risk reference and basic risk details. This will create a placement on your Desktop. The risk reference you use will link any future endorsements to this placement.

1. Riskless Endorsements - continued

You have the option of using the MRCE form to create the endorsement or attaching your own endorsement document. One of these can be set as the default option for your company if desired.

Next, you will be asked to add underwriters to the endorsement, enter their underwriter reference(s), specify leader options and select the agreement options. The rest of Riskless Endorsements functionality is identical to the endorsement functionality for risks placed on the Marketplace.

The screenshot displays the 'Create New Endorsement' form in the Risk3k system. The form is titled 'Create New Endorsement Monia Micic' and is set for 'Wednesday 19 May 2010'. The form includes the following fields and options:

- Insured:** ABC Insurance
- Location of Risk (Included):** Worldwide, Losses Wheresoever occurring, Asia, Asia-Pacific
- Location of Risk (Excluded):** Worldwide, Losses Wheresoever occurring, Asia, Asia-Pacific
- Inception Date for Risk:** 1 July 2009
- Expiry Date for Risk:** 30 June 2010
- Broker:** Monia Broker
- Broker Number:** 0123
- Endorsement Reference:** B012356YR2009-1
- Endorsement Title:** Changes to the location
- Endorsement Number:** 1

The 'Form or document based' section is highlighted with an orange box and contains two radio button options:

- Complete an MRCE based form
- Attach your own endorsement document

At the bottom of the form are 'Cancel' and 'Next' buttons. A 'User Assistance' sidebar on the right provides help information, including a link to 'Launch RISK Help in a popup' and contact details for the Help Desk.

Note on ACORD messaging: Integrated underwriters can receive ACORD messages for Riskless Endorsements exactly as they currently do for normal endorsements.

1. Riskless Endorsements - continued

Underwriter's side

For underwriters, functionality around Riskless Endorsements is exactly the same as for endorsement to risks placed on the Marketplace. To be able to differentiate between the two, the text "This risk was not originally placed on Marketplace." will appear at the top of the Riskless Endorsement Summary screen and the underlying Placement Overview screen.

The screenshot shows the 'Endorsement Summary' page for 'Max Bullen'. The page is divided into several sections:

- Header:** Includes navigation tabs (Desktop, Search, Projects, Library, Archive, Alerts, Admin), user information (Max Bullen, Wednesday 19 May 2010), and a 'log out' link.
- Endorsement Summary Max Bullen:** Shows the endorsement ID 'B012356YR2009', the insurer 'ABC Insurance', and the broker 'Monia Broker'. It also indicates the period from 01 Jul 2009 to 30 Jun 2010 and the insured 'ABC Insurance'.
- Placement Details:** A highlighted message states: "This risk was not originally placed on Marketplace." Below this, a table lists key details:

Unique Market Reference		View Risk Details
Broker Reference	B012356YR2009	View Endorsement
Risk Reference	B012356YR2009	
Description	ABC Insurance	Leader Beneficial Insurance Ltd
New/Renewal	New	
Business Type	Direct	
Contract Type	Risk Excess of Loss	
Main Class	Aviation	
- Endorsement Details - Monia Broker:** Shows the buyer name 'Monia Micic', endorsement number '1', and title 'Changes to the location'. It also includes a 'Status' of 'Firm Order' and an 'Action' of 'Firm Order'.
- Right Sidebar:** Contains 'Quick Links' (View Risk Details, View Endorsement), 'Actions' (Contract, Reassign Project, Message), and 'User Assistance' (Launch RISK Help in a popup, contact info).

2. Search^{BETA}

Search^{BETA} now lets users search across their endorsements. Please note that this applies to endorsements created from 7th June 2010. We are working on indexing prior endorsements.

Previously users were only able to search their active and archived risks.

The screenshot shows the Risk Marketplace Search interface. At the top, there is a navigation bar with tabs for Desktop, Search^{BETA}, Projects, Library, Archive, Alerts (0), Admin, and New... The user is logged in as Monia Micic, and the date is Thursday 20 May 2010. The search results are for the query 'B012372YR2010'. The results are as follows:

XYZ Insurance ref B012372YR2010					
Client Name	None Available	Broker Company	Monia Broker	View Contract as PDF	
Inception Date	01 Aug 2010	Broker Name (user)	Monia Micic	Go to Overview	
Class of Business	Marine Cargo	Programme Name	B012372YR2010		
Type	Direct	Programme Reference	B012372YR2010		

Location change					
Endorsement Title		Risk Reference	B012372YR2010	View Endorsement	
Endorsement No.	1	Programme Name	B012372YR2010		
Effective from	01 Aug 2010				

Amendment to risk details					
Endorsement Title		Risk Reference	B012372YR2010	View Endorsement	
Endorsement No.	2	Programme Name	B012372YR2010		
Effective from	01 Aug 2010				

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If you require assistance, please contact the Help Desk at help@risk.com or on London +44 (0)20 7400 3544 9am-6pm (UK Time) Toronto +1 416 840 4532 9am-6pm (Eastern time)

3. New Terms & Conditions

As of the 1st of June 2010, new Terms & Conditions for the use of the RI3K Marketplace came into effect. Changes to the terms have been introduced to include the cost structure for Riskless Endorsements and a legal framework for agreeing contracts online through system to system ACORD data messaging such as the transactions through the Exchange.

We have written to every company who already has an agreement in place with us describing the changes affecting them in more detail. Should you be interested in further details of the changes and why they are necessary please contact us.

Further Assistance

If you would like any further assistance or have any questions, please contact us on:

Telephone

Day	(9am - 6pm UK time)	+44 (0) 20 7400 3544
Evening	(6pm - 11pm UK time)	+44 (0) 20 7400 3566

Email

help@ri3k.com

