

RISK Trading Service

# Marketplace

August 2010

# Release Notes



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## Summary of features

RI3K is pleased to announce this release of the RI3K Marketplace which sees improvements and additions to the Marketplace's ACORD messaging functions. These changes have all been made in order to be compliant with the London Market Endorsement Initiative and are available from 23<sup>rd</sup> August 2010. For more information on this initiative, please see <http://www.lloyds.com/The-Market/Tools-and-Resources/Services/Exchange/Endorsement-initiative>.

The changes are 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](mailto:help@ri3k.com).

# 1. ACORD messaging changes

ACORD messages sent from the RISK Marketplace have been updated to be compliant with the London Market Endorsement Initiative. The following changes have been implemented:

- The Leader's details are now included on all endorsement messages if the Leader has bound the endorsement. This is to provide leader information to the following market.
- The following are new message types are now available:
  - withdraw\_request\_for\_line\_or\_binder
  - withdraw\_endorsement\_request
- The Referred Placing Aggregate is now included in the following messages:
  - withdraw\_request\_for\_line\_or\_binder
  - withdraw\_endorsement\_request
- The Replacement Placing Indicator is now included on the resubmission of the following messages:
  - request\_for\_line\_or\_binder
  - endorsement\_request
- Endorsements on which the GUA applies can now be identified by the inclusion of the Contract Changes Agreement Basis Description node with a value of "gua".
- When present, the Slip Leader's Support Data (the GUA data), is now included in all subsequent endorsement messages to other Agreement Parties or the following market.
- Endorsement Notification messages are now only sent to Notification Parties, and no longer to Agreement Parties who have already agreed the endorsement.
- Either Original Policyholder or Original Insured is now included on Facultative Reinsurance business.
- The Marketplace now supports the routing of messages for those companies who have multiple DUNS codes, for example companies with multiple stamps.

## 2. Messages to/from the Marketplace

This is a list of all messages that can now be sent and received by RI3K/underwriters:

### Messages that can be sent from the RI3K Marketplace:

- quotation\_request
- request\_for\_line\_or\_binder
- withdraw\_request\_for\_line\_or\_binder
- signed\_line\_advice
- endorsement\_request
- withdraw\_endorsement\_request
- endorsement\_notice
- endorsement\_cancelledntu (please note this message is out of scope for the Endorsements pilot)

### Messages that can be sent to the RI3K Marketplace:

- quotation
- decline\_to\_quote
- request\_to\_negotiate\_line
- request\_additional\_information
- request\_to\_modify\_order\_offer\_proposal
- unconditional\_line
- decline\_line\_s
- decline\_endorsement\_request (please note this message is out of scope for the Endorsements pilot)
- request\_to\_negotiate\_endorsement
- uncond\_acceptance\_of\_endorsement\_request

## Further Assistance

If you would like 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](mailto:help@ri3k.com)

