



Designed by the Market  
for the Market



# Electronic support for placing in London

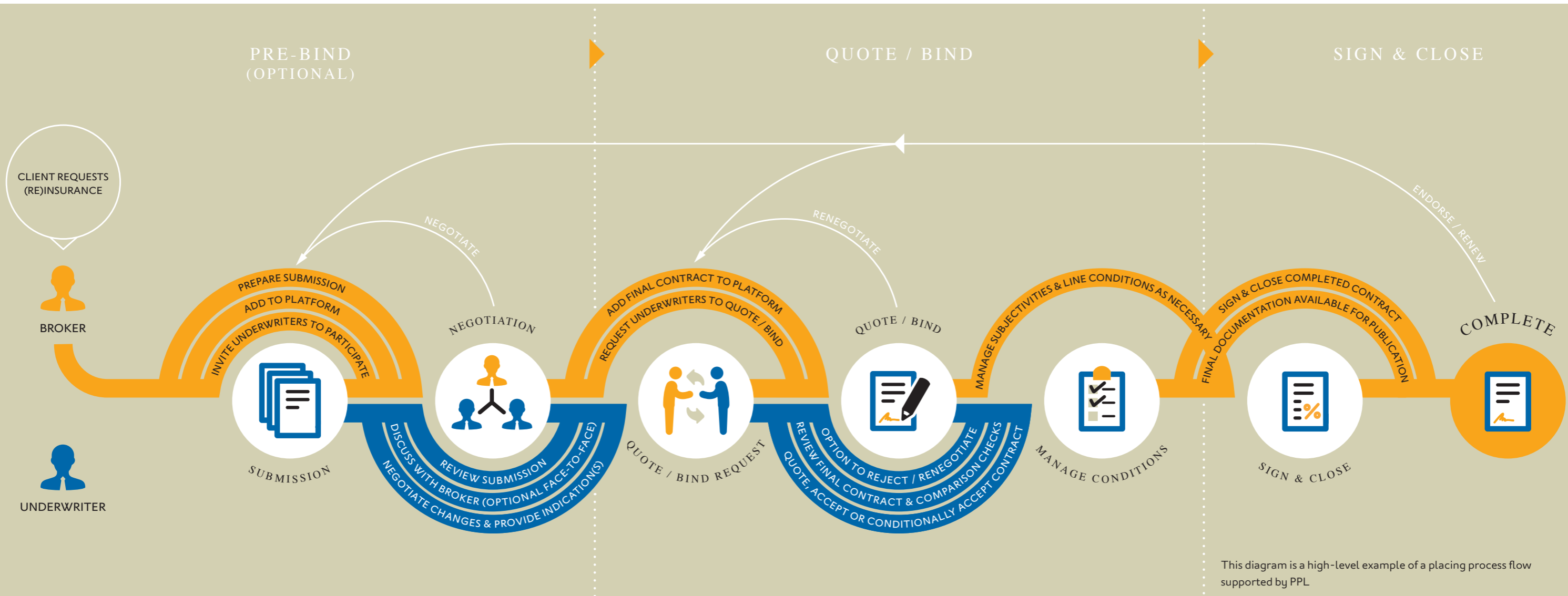
# PPL Process

Placing Platform Limited is a key component in the London Market modernisation programme, in which face-to-face negotiation is supported and facilitated by electronic risk capture, placing, signing and closing.

PPL is a part of the London Market's future operating model, a comprehensive programme of new and existing projects designed to make the market easier to do business with.

In 2013, the LMG's Future Process review concluded, amongst other things, that the market needed to improve its accessibility by delivering a central placing platform. This platform would support a flexible negotiation process, facilitate access to the market and offer faster placement for the benefit of the client. The platform would support both traditional face-to-face negotiations and purely electronic placements or a combination of both.

Placing Platform Limited (PPL) was created to identify, and enable a common agreement with, suppliers of a platform service with the intention to purchase a software licence and associated services for its use. The three participant organisations of PPL are the International Underwriting Association (IUA); London and International Insurance Brokers' Association (LIIBA); and Lloyd's Market Association (LMA).



## Do I control the process or does it control me?

You remain in the driving seat. The above is just an example and many steps are optional. PPL gives you a dashboard of all your work in progress and alerts you to things that need to be done, but you're always in control. And team-working is fully supported so you have the choice of who in your team controls the process when you're not available.

## How does PPL help my client?

PPL is about speed – the speed of underwriting response, broker turnaround and document production, and accuracy – the accuracy of EOC documents produced automatically with no manual intervention.

## Can I still negotiate contracts face-to-face?

Of course; this is an essential part of our market. All contact/negotiation between brokers and underwriters will continue as you require. You decide. The system will be developed to support the process to keep everything in check, making sure the documents and data are properly tracked and audited, and ensuring that nothing goes missing.



### **How is this PPL system different from the current EbixExchange?**

PPL is designed by the market, for the market. The platform is being developed based on a new set of underwriter and broker requirements. This is being delivered using a significantly enhanced version of current Ebix systems that you might know as EbixExchange, MarketPlace and LimeSt.com.

For anyone familiar with the previous Ebix systems, significant changes now include Quote functionality – so you can now support the whole negotiate, quote and bind lifecycle using the platform, and electronic document comparison. This functionality enables you to negotiate documents by marking up proposed changes using tools like Word and exchanging them on the platform, rather than by email.

### **How does PPL help me?**

There is considerable benefit for all parties working on the same system with one set of processes and standards. Everything to do with a placement is kept in one place so nothing can go missing and can be easily referred to.

### **How do I access the platform?**

Currently via a web browser. However, PPL's future roadmap will provide full integration capability. Broking houses and insurers will be able to use this integration to send or receive data and/or documents, or may choose to develop their own internal systems to allow practitioners to undertake all the core electronic placing activities from within their own systems.

### **Can I use PPL when I'm out and about?**

Not right now, but mobile use is also on the future roadmap. We want your input to tell us how this should work so that we can build it for you. We've also got rid of log-in certificates so you can log in from any PC anywhere.

### **Are all these changes going to be ready on day one?**

PPL will deliver a significant number of enhancements including additional functionality and usability improvements. Further improvements will be delivered following practitioner feedback on using the system in the live environment. The market will decide the roadmap and development priorities for PPL.

### **How easy is it to compare document versions?**

Very. PPL is providing document comparison tools to make it easy to negotiate and mark up documents, and to compare versions so everyone can be sure that what you agreed is in, and what you didn't agree is out.

### **I currently use EbixExchange, I'm tired of doing things twice, or more. Does PPL help?**

Indeed it does. PPL reduces repetitive work and, if your employer integrates your back office systems to it, it can seriously reduce the amount of data re-keying everyone has to do.

### **For more information please contact:**

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