

Over 100 carriers sign up for Xchanging's platform

26-06-2015

Xchanging, the business technology and services provider, has revealed that 129 reinsurance carriers are now registered and actively using its reinsurance placing platform.

Launched in March, globalREmarket, provides a single online repository for brokers to distribute treaty risk information quickly to global reinsurance carriers. It also allows reinsurance carriers to access data, conduct high level triage analytics, and assist in better response times and execution.

TigerRisk was the first broker to sign up to the platform and will distribute all of their deals through globalREmarket to carriers.

The platform now has 129 reinsurance carriers and 525 individual users, and it has been used to exchange 25,000 messages.

Marc Lauricella, senior partner at TigerRisk, said: "globalREmarket is the right thing for us. We were clear about our commitment to it after our involvement in the trial last year, and our experience over the last three months, and particularly during the June renewal period, support that position.

"Our 5/1 and 6/1 reinsurance placements were efficiently marketed and placed through the new platform. Reinsurance markets shared significant positive feedback about globalREmarket and were largely pleased with the ease of use and ability to access all information for client transactions in one place."

Nick Lamb, managing director of Xchanging Broking Services, added: "To have 129 carriers signed up to the platform is a significant achievement for my team at Xchanging and is a testament to globalREmarket's performance over the initial three months.

"The platform is about offering a collaborative approach and we are confident of attracting many more subscribing brokers and carriers who now have a robust placement portal for placing and receiving business."
