



Open Week at Lime-St.com

We'd like to invite you to our open week where we will be showing just how easy and cost-effective it is using **Lime-St.com** to create and manage electronic Endorsements over The Exchange and handle A&S and ECF submissions to the Insurers Market Repository (IMR).

With **Property**, **PI** and **Specie** joining Marine on The Exchange from July 2011, now's the time for broking firms to be considering how they are going

to be engaging with the electronic endorsements rollout.

Our Billiter Street office will be open to all between 9.00am and 5.00pm every day from **Monday 23rd to Friday 27th May**.

You don't need to make an appointment – just drop in when you're out in the market; we're only one minute's walk from Lloyd's.

Welcome to the Training Zone

Now we have expanded into two London offices we have been able to create some dedicated space in our **Billiter Street** headquarters for a training zone.

Equipped with four PCs, 24" widescreen monitors and limitless supplies of tea, coffee and biscuits, we can happily accommodate groups of up to eight trainees.

The facility has already been used by a number of brokers and underwriters and some of them have actually been caught sitting together to help each other with Business Scenario Testing.

If you would like to book the facility free of charge, please contact our account management team whose details can be found on the last page of this newsletter.



The Lime-St.com Training Zone, open to all

Simple to.**use**

Easy to.**integrate**

Dependably.**reliable**

Cost.**effective**



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Lime-St.com



Sorry if we missed you

Lime-St.com was present and correct at the Lloyd's broker technology forum on Friday 13th May. Aimed specifically at the broking community, many software vendors were showing systems for The Exchange.



As usual, only one of them was doing full, real-time live demonstrations of the end-to-end eEndorsement process - us - and added to that, this time we used only iPads to do it, connecting them through the new BT OpenZone WIFI facility in Lloyd's.

We're happy to report that the software, the iPads and the WIFI all worked just fine.

Many thanks to Lloyd's and, especially, Krupa Mistry for organising such a good event.

If you weren't able to come to the show but would still like to see eEndorsements in action over The Exchange and see how your business can benefit from using them, please come along to our open week from 23rd to 27th May or contact us for a private demonstration.

Word from The Front Line

This article was first published in Insurance Day on 16th May 2011.



To coin a phrase little used since my grandfather was a lad, the balloon's gone up and the big push is on. The scope for electronic endorsements is to be widened significantly from this July to include Property, PI and Specie and, by early next year, all other classes.

The project started as a pilot for marine last October. Those who had hoped it would all be over by Christmas were in for a disappointment as it became business as usual in January and, by March, had completed over 15,000 electronic endorsements and as many electronic listings again. Far from the smoking ruin anticipated by the sceptics, The Exchange is now set to become the norm for doing endorsements across the market.

Of that total to date, only about 7% of them have required any additional information or face-to-face negotiation to complete - a very impressive statistic. That's 93% of electronic endorsements being

completed without anyone's backside leaving their seat. Bad news for the bottom, perhaps, but very good news for the bottom line.

All of that occurred within the first six months of the system going live with over 80 different firms involved and, conservatively, around a thousand practitioners, technicians and assistants.

Can anyone remember a London market technology initiative that went as well as this? This one has worked across a wide section of the market and delivered on-time a good proportion of what it set out to achieve. And it hasn't cost a fortune.

So what has it not achieved yet? That's simple: only around half of marine endorsements are being done electronically over The Exchange right now. The other half is the challenge - how to engage all practitioners for all endorsements, not just the simple ones (endorsements, that is). Not everyone wants to do endorsements electronically in this way and they have a good point - the Exchange design isn't yet very good at handling those complex cases that need face-to-face negotiation.

We're not standing still, however, and modifications to the systems, processes and guidelines are all under

way to help. E-endorsements 2.0, for want of a better tag, will by the end of the year combine with new technologies such as iPads and Blackberries at the box to help bring others to the party and open up the potential to handle hundreds of thousands of electronic endorsements annually.

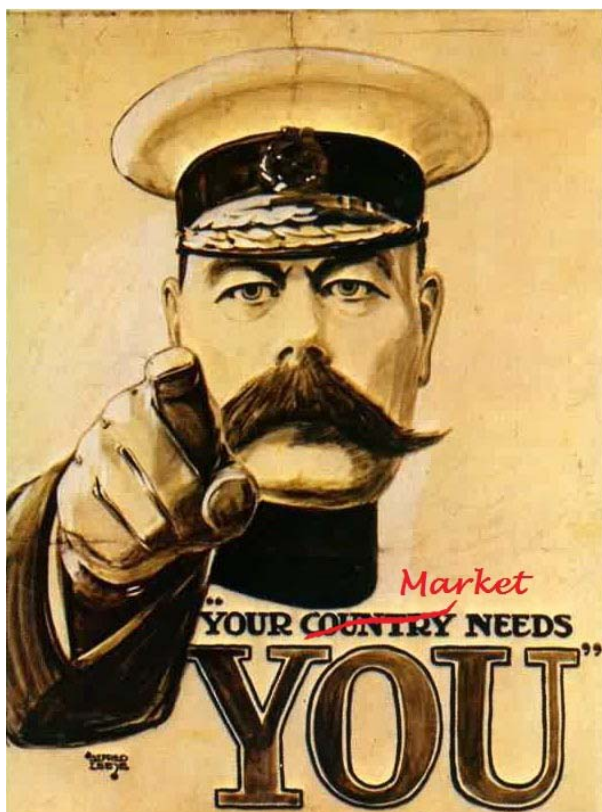
Key to the initiative's success has been The Exchange itself whose core value lies in its inherent simplicity that keeps it cost-effective and non-threatening. It is also supported extremely well from the centre by a small band of dedicated and expert market professionals and all these ingredients have combined well to achieve what the project has so far.

The supplier and technology choice for participants is also very broad, providing systems to suit a variety of budgets from just a few thousand pounds a year for a small broking firm. And there are even DIY options for the - how shall I put it? - brave.

Integration to back-end systems has been optional which has greatly aided quick-start engagement. Of course, Straight Through Processing is the ultimate goal of electronic trading and yields significant benefits but it is quite costly so most firms are currently trading without it. Yes they will eventually integrate but, for them, significant volume growth will dictate the need, when and how.

And, bar a few notable exceptions, the costs are roughly split equally between the broking and

underwriting communities. This is a novel approach for our market more used to asking the underwriters to pay for everything. Given that everyone has their own relatively equal personnel, change and software costs to cope with, and benefits are to be had for both parties, this seems a perfectly fair and equitable approach. Transaction charges for underwriters are rapidly becoming an anachronism.



So, if you want to get value for money out of the market's only successful electronic placing initiative, there's only one way to do it - use it. Cost-effective software is out there, it's tried and tested, the training is simple and the benefits can be almost immediate.

The big push starts in July and the rollout will accelerate as the year progresses with more and more firms engaging in the new classes. With the majority of the underwriter community connected and ready to heed to the call to arms, the broking community now has every reason to follow the lead of those Mariners in the 20 or so broking firms who drove the pilot forward. They

can do so secure in the knowledge that electronic endorsements work and can be a highly effective means of transferring the load from the legs to the bottom, as well as saving time, effort, cost and E&O in the process.

Jeff Ward, Director of Lime-St.com



Cost-effective e-broking.

eEndorsements, A&S, ECF, all in.

The iPad Cometh

It's not the only **Tablet PC** on the market but anyone could be forgiven for thinking it is.

Apple's iPad has succeeded in sparking the imagination of many and now, in its latest iPad 2 incarnation with a faster processor, on-board camera and slimmer build, it's even more desirable. Getting hold of one is a bit of a challenge, with production issues apparently limiting UK stocks, but that won't last forever.

There are plenty of alternatives, of course. Windows-based tablets are coming out almost weekly, Android tablets are springing up from every quarter and, for the really serious business professional, Blackberry's incongruously named PlayBook will be the must-have accessory for the ubiquitous Blackberry smartphone.

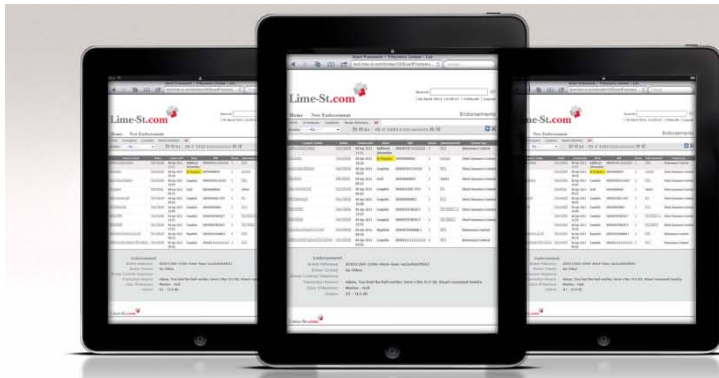
But what exactly can a tablet do for London Market process? Well, it can replace the slip case for a

start. Any tablet with access to a broker's document library can, with a bit of imagination and some software, provide a window to all those documents that would otherwise have to be printed and carted around from box to underwriter to wine bar. One A4-sized piece of technology wrapped up in a smart leather folder could consign the paper pile to history.

Lime-St.com already works on most tablets and smartphones allowing brokers to take their workflow into the market, modify and release draft endorsements, view documents and check up on responses from underwriters while out and about.

We are now working to enhance these facilities to allow the Tablet to support full face-to-face ePlacing and expect these to be introduced during the summer.

Watch this space!



E&O headache?
Take a tablet

A&S, The Easy Way

With all this talk of eEndorsements, it's easy to forget that one of the big operational loads for broking firms is A&S (Accounting and Settlement).

Loading up work orders, attaching documents, re-keying information that has already been keyed into another system and sending it down through Direct Load to the IMR is not what you might call high-efficiency.

To help ease this burden, **Lime-St.com** automatically generates A&S submissions for

eEndorsements and ePlacing and gives you a simple user interface for submitting your other A&S work packages.

This can also be easily integrated to your back-office broking system using web services so you can reduce the re-keying effort to zero.

Controlled from the same logical and intuitive screens as for eEndorsements and ECF, the **Lime-St.com** A&S interface is as easy to use as it gets.

For further information

If you would like to discuss how **Lime-St.com** can benefit your business, please contact our Account Management Team who can arrange a demonstration at your convenience, or just come to the office any time during our open week from this Monday 23rd May.

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About us

Lime-St.com is the market's leading electronic broking platform.

Developed and supported by TriSystems from our London EC3 offices, where all of our 50 staff are located, the platform is hosted in the Colt enterprise cloud computing centre in Frankfurt, Germany.

TriSystems is a leading supplier of ACORD messaging technology to both the broking and underwriting communities and is an accredited insurance messaging expert company with 14 ACORD awards to date.

