



Delivering Total Solutions

ROOM CHAIRS HIGH LEVEL DEBATE ON MARKET MODERNISATION

London, 28 September 2007 – Senior market practitioners outlined their views on future modernisation of the London insurance market in a public debate moderated by ROOM Solution's commercial director Dr Ameet Dave this week.

The debate was one of the key events in Insurance Day's annual Lloyd's Summit and featured contributions from a panel comprising:

- Sue Langley, Director – Market Operations & North America, Lloyd's
- David Ibeson, Deputy Chief Executive, Catlin Underwriting Agencies
- Artur Niemczewski, Managing Director – London Market Reform, Willis
- Stephen Riley, Chairman, International Underwriting Association

Speaking after the event, Dr Dave commented:

"This was a frank and lively debate that highlighted the growing support and momentum behind market reform initiatives in London.

"While concerns have been raised about the market's ability to adapt fast enough, ROOM's recent experience shows that we can be increasingly confident and optimistic about the eventual outcome of the reform process now under way. In particular, it's been refreshing to see the initial scepticism surrounding the G6 electronic placement initiative turn to broad support.

"Our experience in Bermuda and the US markets leads us to believe that much of the work taking place now in London will have considerable benefits elsewhere. As more entities in both Lloyd's and London markets expand their international footprints, the benefits of this market reform programme will be amplified correspondingly.

"From ROOM's perspective, our development work with organisations at the forefront of this change process has proved to us that the technology framework to support reform can be put in place quickly. It's our deeply held belief that the timely introduction of such initiatives will play a pivotal role in the retaining the market's competitive position in the global insurance market."

The Lloyd's Summit was held at LSO St Luke's in London on 25-26 September.