

Xchanging signs up over 70 reinsurance markets

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Over 70 reinsurance markets have signed up to use Xchanging's global reinsurance placing platform.

Xchanging said that initial adoption rates for globalREmarket have exceeded all expectations.

TigerRisk, the first subscribing broker, has committed to using the platform exclusively for all future business.

Marc Lauricella, senior partner at TigerRisk, said: "We have always been very positive about globalREmarket and are thrilled with the speed and enthusiasm with which our markets have embraced the platform and the benefits it is subsequently delivering. We are expecting a significant increase in reinsurance markets coming online as more TigerRisk submissions go to the reinsurance market."

Max Pell, managing director of Xchanging UK Insurance services, added: "Xchanging has invested significant time and effort to ensure that globalREmarket becomes the tool of choice for reinsurance deal distribution and believe its simplicity of use has been instrumental in securing immediate buy-in from the broker and carrier communities."
