

# MARKET BULLETIN

REF: Y5035

<b>Title</b>	e-Placements on the Placing Platform (PPL)
<b>Purpose</b>	To confirm Lloyd's approach to the proper use of the Placing Platform.
<b>Type</b>	Event
<b>From</b>	Joe Dainty Global Head of Operations
<b>Date</b>	9 November 2016
<b>Deadline</b>	Immediate
<b>Related links</b>	

We have been advised that some market practitioners remain uncertain on Lloyd's view as to whether electronic placement is acceptable.

Lloyd's is committed to modernisation in the London Market and considers e-Placement on the Placing Platform (PPL) to be a critical element of that modernisation. Lloyd's will continue to work with market practitioners to adopt e-Placement for all classes of business.

Subject to any applicable local laws or regulatory requirements, Lloyd's is therefore content that –

- contracts of (re)insurance may be entered into (and amended or endorsed) electronically by Lloyd's syndicates (and their agents) using PPL appropriately;
- this does not require the use of physical signatures, 'scratches' or stamps;
- contract documentation may be issued by Lloyd's syndicates via PPL; and
- such proper use of PPL does not contravene any Lloyd's rule or requirement.

Lloyd's will work with governments and regulators where concerns regarding the use of electronic placement remains an issue to see how those issues can be resolved.