

# Market Bulletin

Ref: Y5302

<b>Title</b>	Electronic Placement
<b>Purpose</b>	To provide an update on Electronic Placement Targets
<b>Type</b>	Event
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<b>Date</b>	12 <sup>th</sup> August 2020
<b>Deadline</b>	Updated Electronic Placement Targets implemented from 1 July 2020 for the remainder of 2020
<b>Related links</b>	None

## Electronic Placement Mandate

Following feedback from the LMA Operations Committee, it has been agreed to include an alternative target for quotes/submissions to encourage additional use.

Further to Market Bulletin Y5291 on Electronic Placement dated 30 April 2020, the Electronic Placement targets for Q3 2020 and Q4 2020 with effect from 1 July 2020 are as follows:

- 1 As previously notified for risks bound, the target remains at 80%; and
- 2 For submissions/quotes, it has been decided to maintain the existing basis of measurement for Q3 2020 and Q4 2020 with the targets increased to 25% and 30% respectively OR

An alternative is for a syndicate to meet the following requirement - the number of all electronic responses (minimum number of 50 per quarter) issued by a syndicate

to brokers as a percentage of the number of all electronic submissions received by a syndicate from brokers using a Recognised Electronic System (as defined in the 2020 Electronic Placement Mandate) during Q3 2020 is not less than 25% and for Q4 2020 is not less than 35%.

An electronic response is a response in relation to a proposed in-scope piece of business that has been made through the same Recognised Electronic System that issued the submission and valid electronic responses would be Quote, Decline or Request For Information.

Members of a syndicate may qualify for a partial rebate of annual subscriptions for 2020 payable by them to Lloyd's in relation to that syndicate if all of the targets in 2020 are met. In the case of Q3 and Q4 2020 the targets will be met by that syndicate satisfying either of the submission targets in addition to the placement target in both of those quarters.

Any questions please contact [peter.montanaro@lloyds.com](mailto:peter.montanaro@lloyds.com)