

**For release on 13 April, 2011**

**Electronic loan trading platform to become available soon**

At the latest in the LMA's series of loan operations/settlement seminars, held on 12 April 2011, Joe Widner, Global Head of Loan Processing at Markit, demonstrated how fully electronic settlement of loan transactions will take place on Markit Clear, the trade settlement platform operated by Markit. The company expects to introduce the service in the European market in 2011.

Joe Widner, Global Head of Loan Processing, Markit said

*"Electronic settlement of loan trades is an imperative for the industry as it aims to increase efficiency, reduce risk and encourage growth. Markit Clear will help the loan markets in both Europe and North America achieve that automation and, by reducing settlement times for trades, will bring more liquidity to loans."*

Mike Johnstone, LMA Director, said:

*"Settlement continues to be one of the major challenges faced by the global syndicated loan market and the LMA welcome initiatives such as this. Reducing risks around settlement is a vital requirement."*

**END**

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**Loan Market Association**

The Loan Market Association was founded in December 1996 by seven leading international banks in London. Its aim was to encourage liquidity and efficiency in both the primary and secondary loan markets by promoting market depth and transparency, as well as by developing standard forms of documentation and codes of market practice. Banks, law firms and other market practitioners/participants are welcome to apply to join the LMA.

The Association was established in anticipation of changing market conditions and of a perceived willingness on the part of the banking community to bring greater clarity, efficiency and liquidity to the relatively under-developed secondary market.

The LMA has gained recognition in the market and has expanded its activities to include all aspects of the primary and secondary syndicated loan markets. It sees its overall mission as acting as the authoritative voice of the syndicated loan market in Europe vis à vis banks, borrowers, regulators and other affected parties.

For more information, please visit [www.lma.eu.com](http://www.lma.eu.com).