

Energy Downstream

Aon's downstream energy experts specialize in helping clients understand and develop solutions to mitigate the risks they face in this capital-intensive sector.

The downstream oil and gas sector, which encompasses the petrochemical, refining and processing sectors, is under pressure from increasing global demand for refined products, and growing regulatory constraints.

The investment required for plants and refineries makes it highly capital intensive, which leads to high-valued property as well as business interruption exposures. Large facilities with high pressure and temperature operations also present significant third party liabilities.

These property and liability exposures test the insurance market capacity. Combined with a tightening global energy insurance market, an effective insurance program must meet several financial, legal, and operational requirements.

Understanding the challenges

Aon's energy team is well versed in the challenges faced by downstream organizations, supporting clients with all aspects of insurance, risk management and claims. We focus on:

- policy wording and coverage analysis
- catastrophe modeling
- owner controlled insurance programs
- dynamic financial modeling to optimize limits, retention, and premium trade-offs
- environmental liability
- merger and acquisition due diligence
- benchmarking
- global fronting and network coordination

Supporting growth

Effective placement is a key role of an insurance broker. Our clients benefit from our global market access and ability to provide coverage that responds to market forces, and delivers optimal terms.

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Energy organizations need to increase capacity to satisfy the world's increasing energy demands. We support upgrade and new site development projects, using our expertise to help clients identify, quantify, manage and mitigate their exposures.

Mergers, acquisitions, divestitures, and joint ventures are also part of the economic reality. We provide assistance at each stage of the process, including contract and asset review as part of the due diligence process.

Today's risks, tomorrow's risks

Ensuring that environmental risks are understood and mitigated is an increasingly important aspect of any insurance and risk management program for the downstream energy sector, from both a corporate social responsibility, and legislative point of view. Aon's energy experts ensure that our clients' insurance and risk management programs have the flexibility to change as expectations develop and legislation evolve.

Ultimately, the most important aspect of an insurance policy is the support it provides in the event of an incident. We ensure that the details of a claim are understood, and that any potential hurdles to payment are recognized and negotiated as quickly as possible.