Aon Global Risk Insight Platform®

Risk becomes more complex and is met with greater scrutiny daily. Individuals responsible for their company’s risk management strategy therefore must rely not only on experience and intuition, but even more on empirical facts and analytics through our proprietary research and databases — the Aon Global Risk Insight Platform (Aon GRIP).

Aon GRIP is the world’s leading global repository of risk and insurance placement information. By providing fact-based insights into Aon’s USD 78 billion in bound premium flow, Aon GRIP helps identify the best placement option regardless of size, industry, coverage line or geography.

The Web-accessible data produced by Aon GRIP helps Aon brokers and account executives evaluate which markets will likely have an appetite for a given placement type and which carriers are likely to provide the best value for clients. It also gives Aon brokers an advantage when it comes to negotiations, making sure every conversation is based on the most complete and current set of facts.

Aon GRIP: Enhancing Aon’s Ability to Optimize Placement Design and Broking Results

Benchmarking Tool

- Allows Aon brokers to easily tap into the robust universe of GRIP placement data to benchmark clients against their peers as respects limits, exposures, premium spend and rate.

Relevant comparables: Peers are selected by the Aon broker who understands the client’s risk and placement attributes.

In depth, multi-dimensional analysis: Key program characteristics (e.g., exposure, limit, rate) are analyzed together, rather than only individually, to provide the deepest insights.

Broker Dashboard

- Enables Aon brokers to select specific views of marketplace developments such as pricing trends and forecasts and carrier quoting behaviors.

Historical and forecasted analysis: Data capture enables placement and pricing trends to be viewed for historic periods and used to predict future trends.

Carrier appetite and client perceptions: by capturing not only placement details but also submission activity, the Dashboard provides visibility into carriers’ submit-to-quote ratios and “target appetites” as well as clients’ buying behaviors (e.g., loyalty to incumbent despite more favorable alternatives).

Aon GRIP Solutions: Strengthening Insurers’ Value Propositions to Clients

Aon GRIP Solutions (AGS) provides insurance carriers with analytical insights regarding their underwriting capabilities and advice to help them better understand the needs of Aon Risk Solutions’ clients and compete more effectively.

AGS services are provided to many leading insurance carriers including more than 20 global carriers, domestic carriers and Lloyd’s underwriters.
In preparation for an upcoming Primary Casualty renewal, the Aon broker analyzed market pricing and appetite trends for the client’s risk type:

- Pricing had been flat for two quarters but a decrease was projected for similar placements in the coming quarter.
- Two alternative carriers had demonstrated aggressive underwriting of similar placements over the past quarter.
- A carrier not previously active in this segment had modified their underwriting strategy to expand into this segment as a result of Aon GRIP Solutions’ analytical insights.

The client had intended to renew the program with the incumbent carrier who was indicating a flat renewal, but after strategizing with the broker, they agreed based on GRIP insights to seek alternative quotes. The program was placed with the carrier new to this segment who provided improved coverage terms at a lower rate.