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Aon Hewitt appointed by the EC to assist towards the establishment of a pan-European pension fund for researchers

LONDON/BRUSSELS – 27 June 2011 – The European Commission has appointed Aon Hewitt, the global human resource consulting and outsourcing business of Aon Corporation (NYSE:AON), as expert adviser for the possible establishment of a pan-European pension fund for researchers. Aon Hewitt's appointment for this new three year project, running over the period 2011-13, came as a result of a public call for tender.

The project is part of the European Union's EU 2020 'Innovation Union' flagship initiative that includes supporting measures to remove obstacles to the mobility of researchers and cross-border co-operation. Researchers being a highly skilled and highly mobile category of workers need supplementary pension solutions that permit rather than prohibit their cross-border mobility. The project's main objective is to support and advise organisations that employ researchers in the European Economic Area and which are willing to prepare and establish a pan-European pension fund for researchers.

Aon Hewitt, as the consultant selected to work with the European Commission on this project, will both guide preparations for the fund in 2012 and then advise its first operations in 2013. The fund will not be run by the European Commission itself but by, or on behalf of, a consortium of interested employers.

In the run-up to the preparations, three workshops have been planned in 2011 for interested employers. These workshops, the second of which will take place this Wednesday, 29 June, are aimed at organisations employing researchers who have an interest and show a willingness to address supplementary pension issues. The aim of the workshops is to allow them to make an informed decision about whether or not to set up a pan-European pension fund and under which conditions. Experience will be shared on how the public and private sector employers have approached the question of cross-border pension funds for their employees.

More information about the project and the workshops can be found on the European Commission's European Research Area webpage: http://ec.europa.eu/research/era/areas/researchers/researchers_en.htm

Leonardo Sforza, head of Research Europe and EU Relations at Aon Hewitt said:

"We are honoured and delighted to help the European Commission and organisations employing researchers with a pragmatic approach that aims to facilitate the understanding and set up of a truly pan-European pension fund."

Yvan Legris, CEO of Aon Hewitt for Europe, said:

"Our long standing commitment to pioneering innovative solutions that work in the area of pensions – and in the best interest of both employers and employees - reaches new heights with this project. We are seeing a growing interest in pan-European pension funds from multinational organisations who are seeking to improve governance and manage risk."

"I am pleased that our thought leadership, practical experience, rigorousness and independence of analysis have been recognised once more by the EU policy maker through this prestigious assignment."

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About Aon Hewitt

Aon Hewitt is the global leader in human capital consulting and outsourcing solutions. The company partners with organisations to solve their most complex benefits, talent and related financial challenges, and improve business performance. Aon Hewitt designs, implements, communicates and administers a wide range of human capital, retirement, investment management, health care, compensation and talent management strategies. With more than 29,000 professionals in 90 countries, Aon Hewitt makes the world a better place to work for clients and their employees. For more information on Aon Hewitt, please visit www.aonhewitt.com.

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