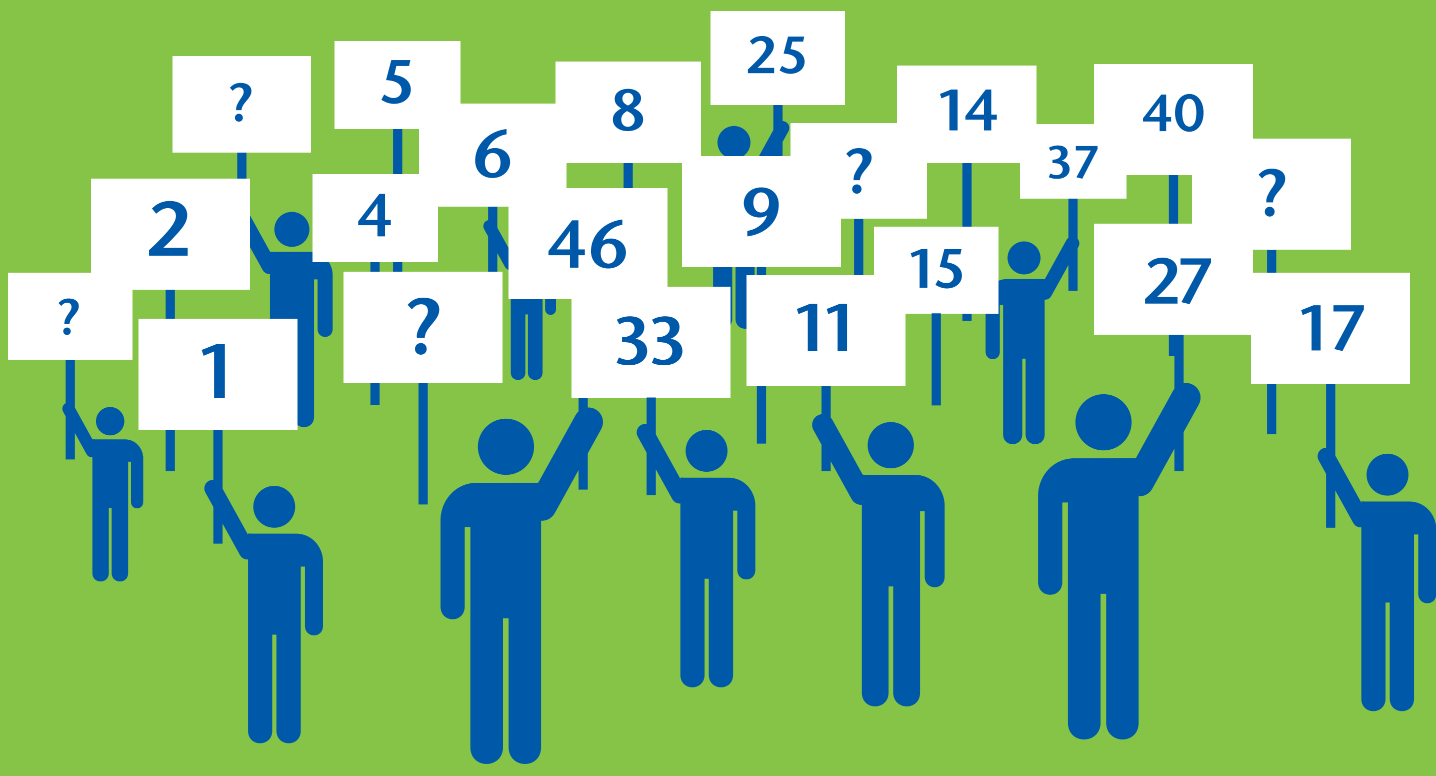
Aon Risk Solutions

Underrated threats?

Research into the evolving world of risk



The Aon Centre for Innovation and Analytics

Risk. Reinsurance. Human Resources. **Empower Results®**

Aon

Introduction

As part of our efforts to help companies stay abreast of emerging issues and learn what their peers are doing to manage risks and capture opportunities, we have conducted the fourth biennial Global Risk Management Survey (GRMS). It gathered input from 1,415 respondents from 70 countries in all regions of the world and from companies of all sizes and has the most comprehensive peer-provided risk data in the industry, capturing the latest risk trends and priorities companies face.

The report unveiled the top 50 risks as well as hidden risks facing organisations today, illustrating the importance of no longer evaluating risk in isolation but considering the relationship of risks to establish and maintain a successful risk management programme.

The top risks facing organisations today are:

Global Risk Management Survey Risk Ranking

1	Economic slowdown / slow recovery
2	Regulatory / legislative changes
3	Increasing competition
4	Damage to reputation / brand
5	Failure to attract or retain top talent
6	Failure to innovate / meet customer needs
7	Business interruption
8	Commodity price risk
9	Cash flow / liquidity risk
10	Political risk / uncertainties
11	Exchange rate fluctuation
12	Technology failure / system failure
13	Third-party liability
14	Distribution or supply chain failure
15	Capital availability / credit risk
16	Weather / natural disasters
17	Property damage
18	Computer crime / hacking / viruses / malicious codes
19	Growing burden and consequences of corporate governance / compliance
20	Counter party credit risk
21	Lack of technology / infrastructure to support business needs
22	Inadequate succession planning
23	Failure of disaster recovery plan / business continuity plan
24	Crime / theft / fraud / employee dishonesty
25	Injury to workers
26	Workforce shortage
27	Merger / acquisition / restructuring
28	Environmental risk
29	Loss of intellectual property / data
30	Failure to implement or communicate strategy
31	Interest rate fluctuation
32	Globalization / emerging markets Natural resource scarcity / availability of raw materials
34	Directors & Officers personal liability Understaffing
36	Product recall
37	Corporate social responsibility / sustainability
38	Climate change
39	Absenteeism
40	Social media Asset value volatility
42	Share price volatility
43	Unethical behavior
44	Pandemic risk / health crisis
45	Outsourcing
46	Terrorism / sabotage
47	Pension scheme funding
48	Sovereign debt
49	Harassment / discrimination Kidnap and ransom / extortion

*Where two risks are shown under the same number, that indicates a tie.

Damage to brand and reputation, ranked #4, is listed as a key risk but many other lower ranking risks for example, Unethical Behaviour, ranked #43, or Social Media risks, ranked #40, could have a huge impact on brand and reputation.

This constellation effect of, or interconnectivity between risks might not always have been recognised by organisations, but could have a significant impact on their approach to risk management and overall business performance.

The above and several additional findings invoked further questions as we were very surprised by some of the outcomes. To double check those findings and to get a more holistic view of the perception of those threats from an audience that has a broad depth of knowledge and global experience across a multitude of different industries, we decided to conduct more research with Executive and Non-Executive Directors of captive companies which Aon manages to gain their insight and perspectives.

Hence, our first research report into the perceived importance of risks as seen by captive directors was created and launched. The research includes responses from over 100 Executive and Non-Executive Directors and the areas we wanted to find out more about are covered in the following list of questions:

Survey Questions:

1. Given the recent cyber-attack on Associate Press relating to a false report on an attack on the White House, which had a temporary but immediate impact on the Stock Market, do you feel that at ranking of #18 computer crimes / hacking / viruses / malicious codes is underrated?

2. As a result of the Japanese tsunami, 41% of affected companies interviewed by the Business Continuity Institute stated that it took more than 6 months for their supply chain to fully recover. Do you think risks are becoming more interdependent in this global economy?

3. With the dramatic increase in numbers of international travelers globally from 683 million journeys in 2000 to over 1 billion journeys in 2011, do you think that the pandemic risk/health crisis ranked at #44 is underrated?

4. Given research indicates both private and public defined-benefit pension plans are currently less than 75% funded, would you agree with the ranking of pension scheme funding at #47?

5. Does the insurance industry need to be more creative around product development to meet increasingly complex risk exposures? Please rank between 1 and 10 with 1 being no need and 10 being absolute must.

6. Are you surprised that with the current political unrest in various parts of the world, plus the recent terror attacks in the US, the terrorism risk is only ranked at #46?

7. Has the organisation(s) you represent, increased the focus on risk management with additional spend/resources on programmes in the last 12 months?

8. Failure to attract or retain top talent is a main concern for organisations. However, only 56% of respondents to the Global Risk Management Survey who ranked this risk at #5 actually have talent attraction and retention plans in place. Do you feel the complexity of these risks have been fully understood by organisations?

9. The effect of unethical behaviour can have huge implications on a company's brand and survival. At a ranking of #43 do you feel the connection between unethical behaviour and damage to reputation/brand is fully appreciated?

In conducting this and other research, it has become clear that risks are growing in complexity, becoming increasingly interdependent, and require more innovative and creative solutions. This is illustrated in the following Insurable versus Uninsurable Risk Exhibit.

The majority of the top 10 risks are uninsurable or only partially insurable and the view is similar for the remaining risks.

Natural catastrophes are a good example of this; while insurance exists to cover some of the loss, the large economic loss, especially in developing countries, is typically a multiple of insured losses. By way of example, according to Aon Benfield, global economic losses caused by Natural Catastrophes for the first 6 months of 2013 were USD85 billion while reported insured losses were only around USD20 billion. Clearly there is a gap.

The question is how, and if, as an industry, we can fill these gaps?

All of us, risk managers, risk advisors and insurance carriers must continue to evolve and innovate to stay relevant in this rapidly changing business environment.

Risk managers need to become more multi-dimensional about their understanding of risk, risk advisors must do a better job of educating and consulting with our clients on all aspects of risk and beyond the insurable risk, and insurance carriers need to be more flexible and creative in providing solutions around these complex exposures.

Insurable vs Uninsurable Risk

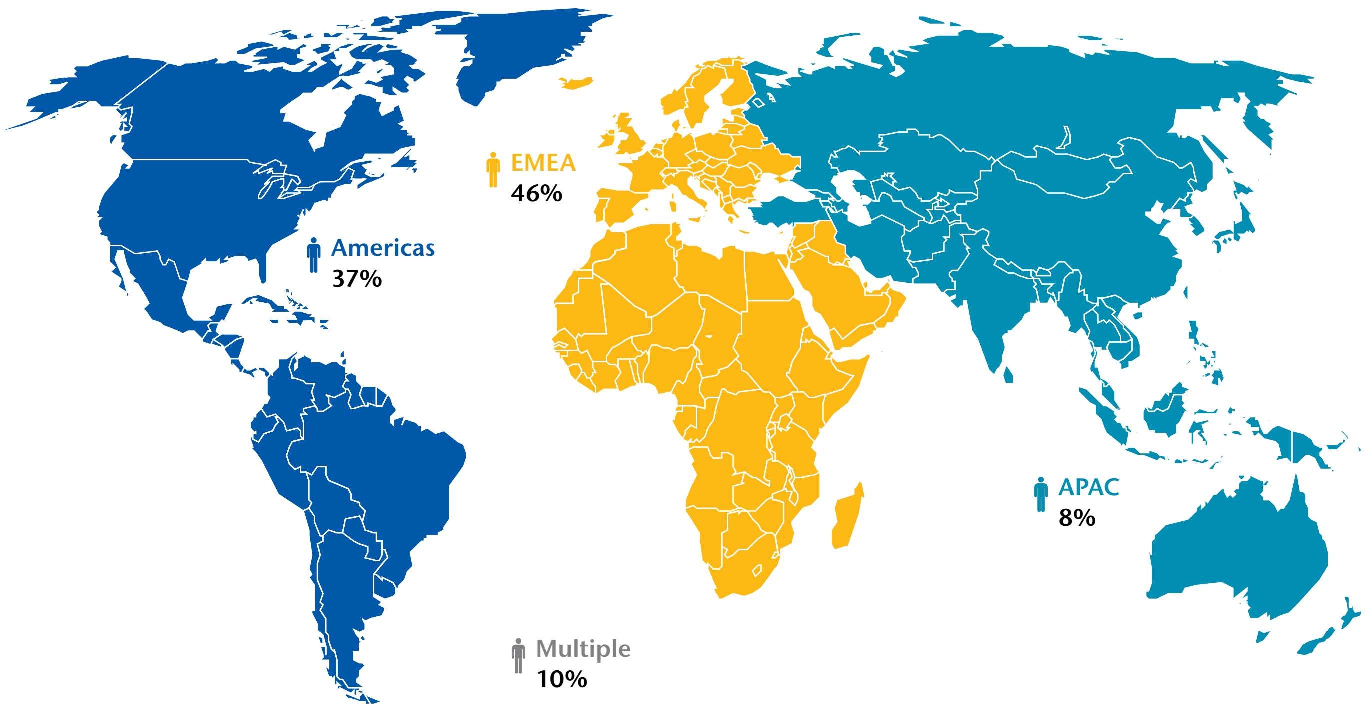
1 Economic slowdown / slow recovery	2 Regulatory / legislative changes	3 Increasing competition	4 Damage to reputation / brand	5 Failure to attract or retain top talent	6 Failure to innovate / meet customer needs	7 Business interruption	8 Commodity price risk
9 Cash flow / liquidity risk	10 Political risk / uncertainties	11 Exchange rate fluctuation	12 Technology failure / system failure	13 Third-party liability	14 Distribution or supply chain failure	15 Capital availability / credit risk	16 Weather / natural disasters
17 Property damage	18 Computer crime / hacking / viruses / malicious codes	19 Growing burden and consequences of corporate governance / compliance	20 Counter party credit risk	21 Lack of technology / infrastructure to support business needs	22 Inadequate succession planning	23 Failure of disaster recovery plan / business continuity plan	24 Crime / theft / fraud / employee dishonesty
25 Injury to workers	26 Workforce shortage	27 Merger / acquisition / restructuring	28 Environmental risk	29 Loss of intellectual property / data	30 Failure to implement or communicate strategy	31 Interest rate fluctuation	32 Globalization / emerging markets Natural resource scarcity / availability of raw materials
34 Directors & Officers personal liability	34 Understaffing	36 Product recall	37 Corporate social responsibility / sustainability	38 Climate change	39 Absenteeism	40 Social media Asset value volatility	42 Share price volatility
43 Unethical behavior	44 Pandemic risk / health crisis	45 Outsourcing	46 Terrorism / sabotage	47 Pension scheme funding	48 Sovereign debt	49 Harassment / discrimination Kidnap and ransom / extortion	

Uninsurable Risk
Insurable Risk
Partially Insurable Risk

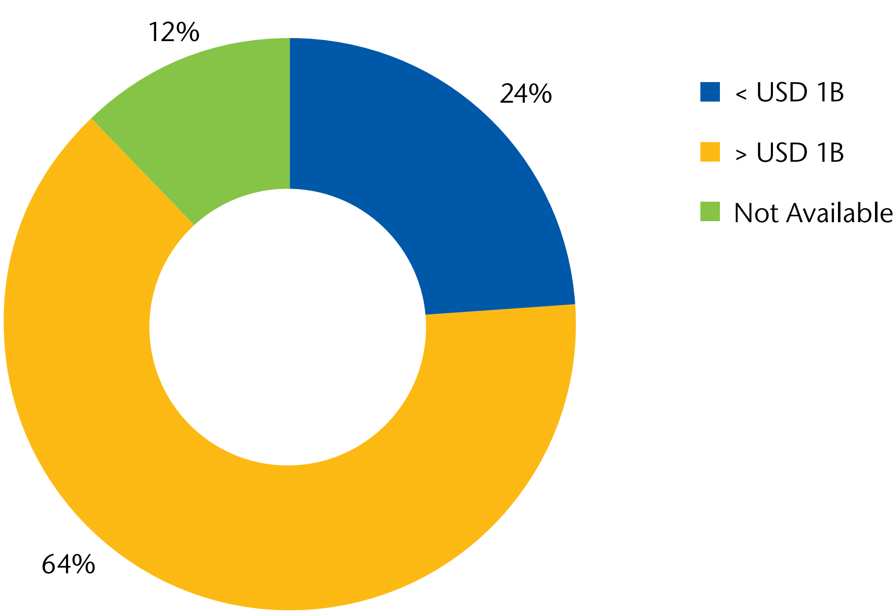
Respondent Profile

This is Aon's first research report into the perceived importance of risks as seen by Captive Directors. It analyses the responses from over 100 organisations representing a broad range of countries, revenue sizes and business sectors. It presents key findings from the 2013 Global Risk Management Survey and asks Captive Executive and Non-Executive Directors for their opinions on the rankings of various risks and findings as identified by over 1,400 risk decision makers including risk managers, CFOs and CEOs globally.

Research Respondents by Region



Research Respondents by Revenue



Computer Crimes / Hacking / Viruses / Malicious Codes

Given the recent cyber-attack on Associate Press relating to a false report on an attack on the White House, which had a temporary but immediate impact on the Stock Market, do you feel that at ranking of #18 computer crimes / hacking / viruses / malicious codes is underrated?

Respondents' View

Overall 83 percent of respondents feel that computer crimes / hacking / viruses / malicious codes ranking of #18 in the Global Risk Management Survey was severely or perhaps underrated. This finding remained consistent along regional and revenue breakouts.

Aon's View

We completely agree with the view of the respondents that this risk continues to be hugely underestimated.

Successful businesses increasingly use technology to increase sales, maximise efficiency and reduce expenses. Evolving technologies such as cloud computing, social media, mobile devices and big data analytics have helped entities achieve profits and reach operational goals.

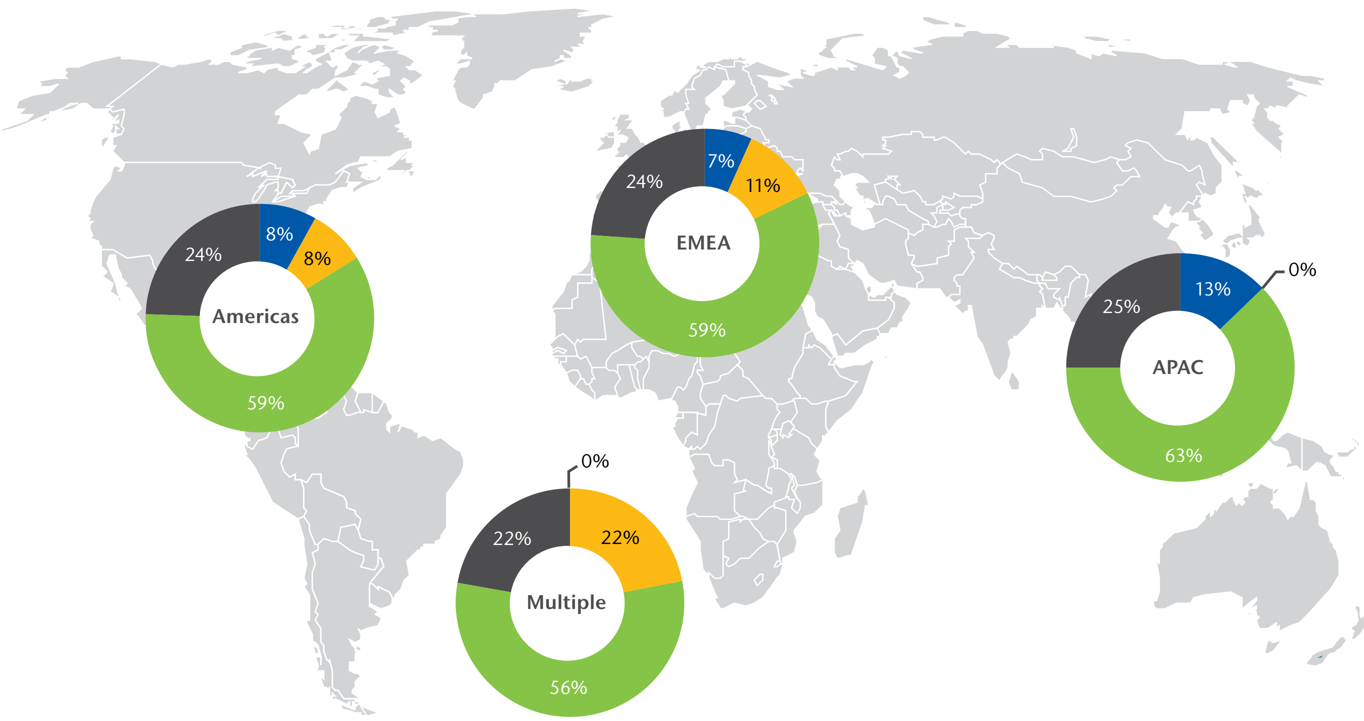
However, these same businesses face an increasingly diverse and sophisticated array of threats to the security of their information management systems. Cyber theft, fraud, sabotage, espionage, and hacking (including from governments) are more frequent in the social media age and the associated costs with information security breaches are increasing for entities in every industry sector – from Retail, Financial Institutions, Healthcare, Hospitality, Media, Communications, Technology, Consulting and Professional Services to Manufacturing and Transportation.

The legal exposure, reputational harm and business interruptions that may result can wreak havoc on a company's bottom line.

We believe our Chief Executive Officer, Gregory C. Case, said it best: "Our advice is that companies should understand that cyber risk is no longer on the horizon."

No Unsure Yes, perhaps Yes, severely

Regional Response



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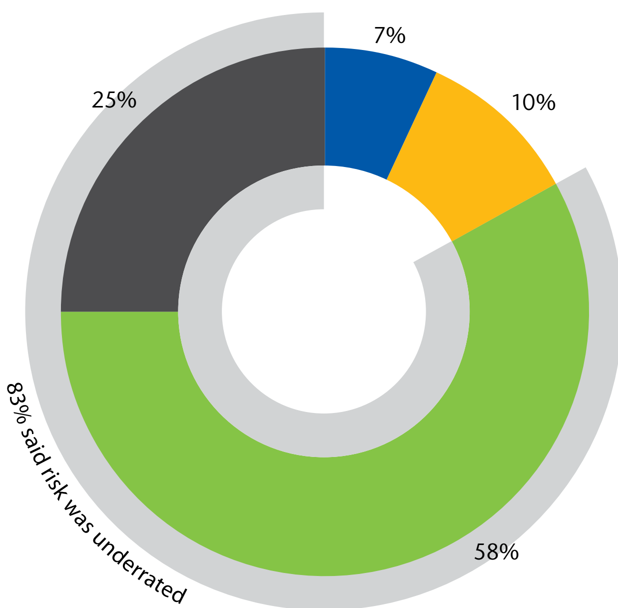
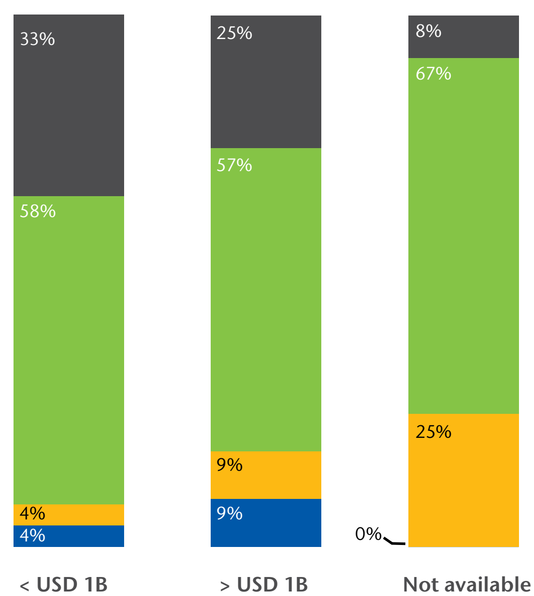


Revenue Response



Interdependency of Risk

As a result of the Japanese tsunami, 41% of affected companies interviewed by the Business Continuity Institute stated that it took more than 6 months for their supply chain to fully recover. Do you think risks are becoming more interdependent in this global economy?

Respondents' View

Respondents to this research overwhelmingly indicated, by nearly a 9 in 10 margin, that risks are becoming more interdependent.

Aon's View

In today's globally interdependent environment, risks to businesses, no longer isolated by industry or geography, are becoming complex in nature and global in consequence. This has been clearly illustrated in the past two Global Risk Management Survey findings which highlight the interdependency among many of the identified top risks as well as risks outside of the top 10 rankings.

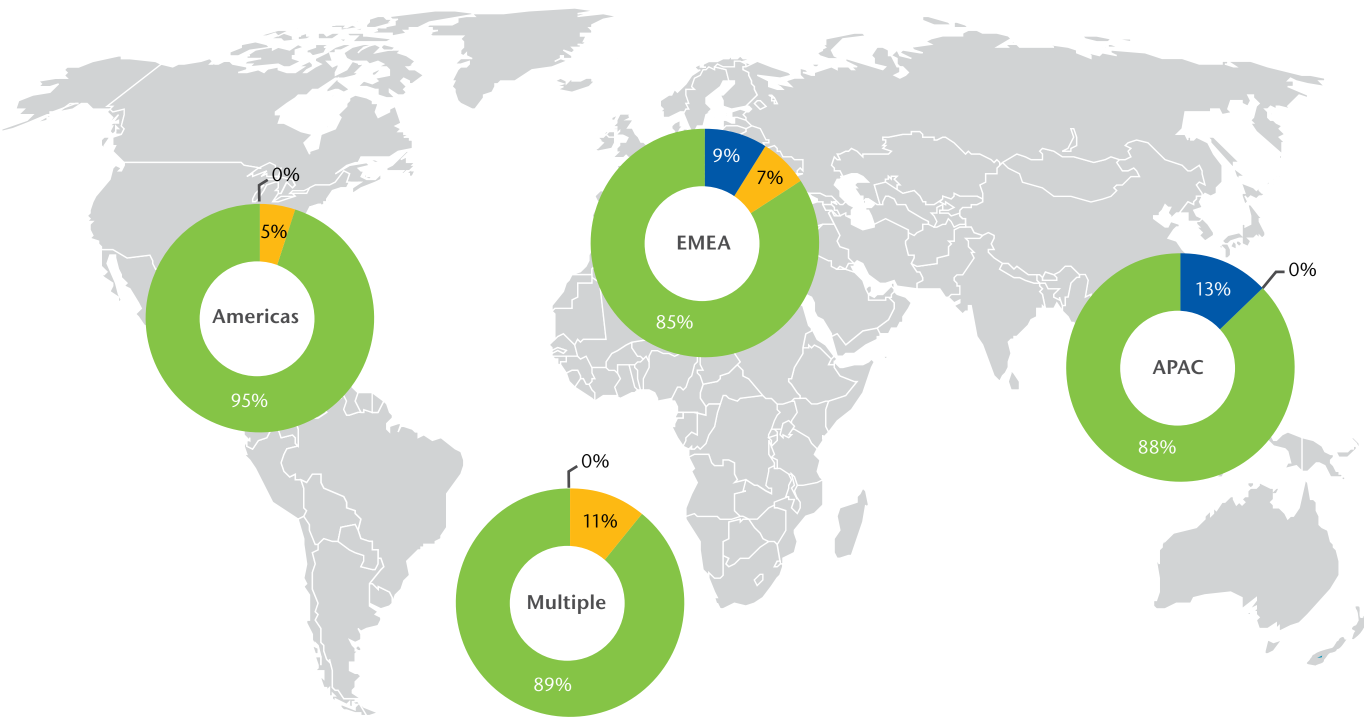
For example, political risk can impair an organisation's ability to procure raw materials or energy from affected foreign nations, posing a threat to supply chain and leading to business interruption and damages to reputation. A company with damaged reputation might find it hard to attract talent and the lack of talent would result in failure to innovate and meet customer needs.

The list goes on. This interdependency between risks shows that organisations can no longer evaluate risk in isolation but must consider their interconnectedness. Failure to do so could result in underestimating the impact of risks and misdirect a company's risk management priorities.

With the complexity and interconnectivity of risks rising, so are the responsibilities of those who are tasked to control, manage and mitigate them. Therefore, can one individual know enough about managing the threats? Should a company's risks be managed by a team of strategic experts not necessarily part of the organisation or even by the directors responsible for the respective business areas? Questions only to be answered on an individual basis, but collectively their answers could herald a change in the role of risk management in the future.

No, not really Unsure Yes, absolutely

Regional Response



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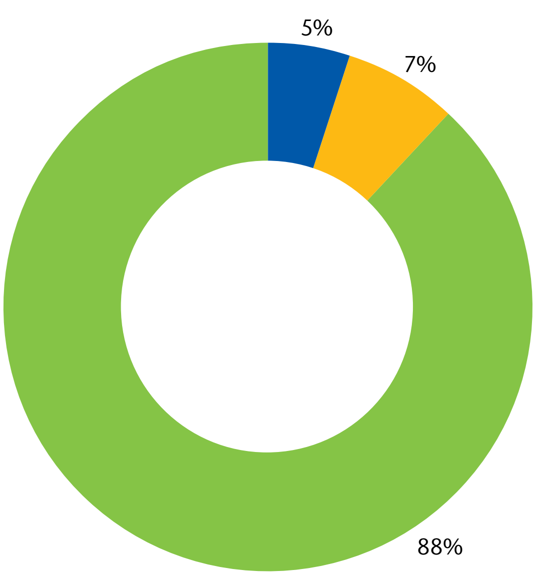

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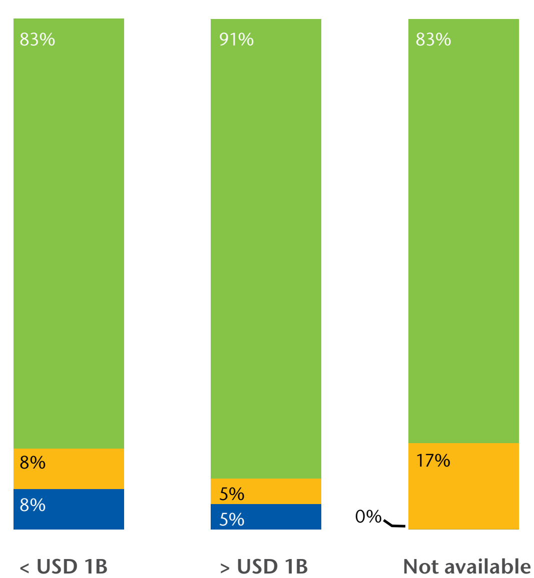


Pandemic Risk / Health Crisis

With the dramatic increase in numbers of international travelers globally from 683 million journeys in 2000 to over 1 billion journeys in 2011, do you think that the pandemic risk/ health crisis ranked at #44 is underrated?

Respondents' View

With the number of international travelers increasing year on year and resistance to antibiotics growing in the developed world, the low-ranking of pandemic or health crisis risk ranked at #44 was another unexpected result in our original survey. We were shocked to see that respondents were undecided on this ranking; 39 percent saw it as underrated but 42 percent did not, and we as the solutions advisors have a completely different view to our clients.

Aon's View

On the 2nd of April 2003 the outbreak of SARS led to the first travel restriction imposed onto Hong Kong and the Guandong province in southern China, by 23rd of April this was extended to Toronto and Beijing and by May 17th it included Taipei. It then took over 6 weeks for all travel alerts to be lifted and for the global economy to be running as before.

Say your company relied on a key supplier based in southern China, not only would there have been a massive disruption to your supply chain, but you might not have been able to go anywhere in the region to source an alternative supplier. This in turn could have led to production issues, which then probably created customer complaints, potential reputational damage and in the end to a decline in sales causing a seriously detrimental impact on your bottom line.

In fact, the cost of SARS for the world economy as a whole was close to USD40 billion and even regions which had no noticeable outbreak, like Eastern Europe and Russia suffered a decline of 0.06 percent in GDP in 2003.

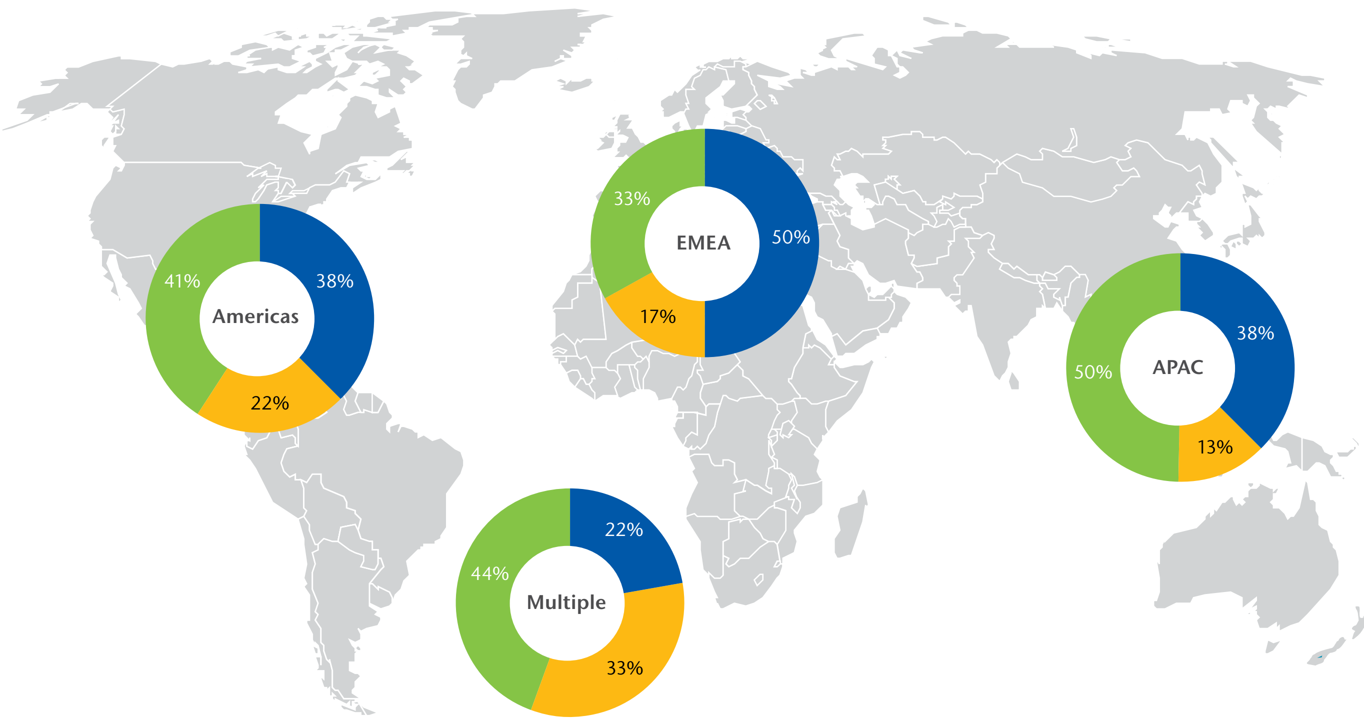
With China being an even bigger economic powerhouse now than it was in 2003 we can only imagine the massive increase in impact on the world economy if a similar situation would arise today.

The best solution to pandemic risk therefore is a consulting process that helps businesses to identify the risks at their specific organisation, build quantitative scenarios that help to understand how their particular pandemic exposure will impact their operations and revenues (e.g., what rate of absenteeism might their organisation expect; how will their supply chain be affected; how will demand for their goods and services be impacted; how will their benefits costs change) and ultimately build scenarios to determine which interventions are most worthy of their investment.

So, while it is not a frequent occurrence, the severity of impact on a business from a pandemic can be incredibly high and should not be underestimated.

No, not really | Unsure | Yes, absolutely

Regional Response



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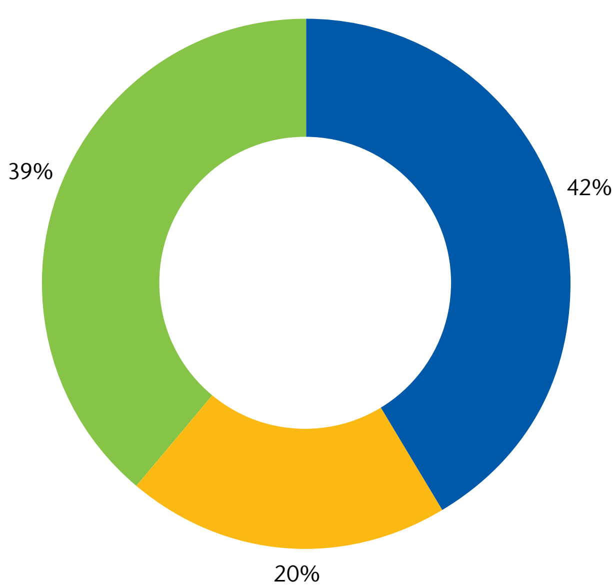

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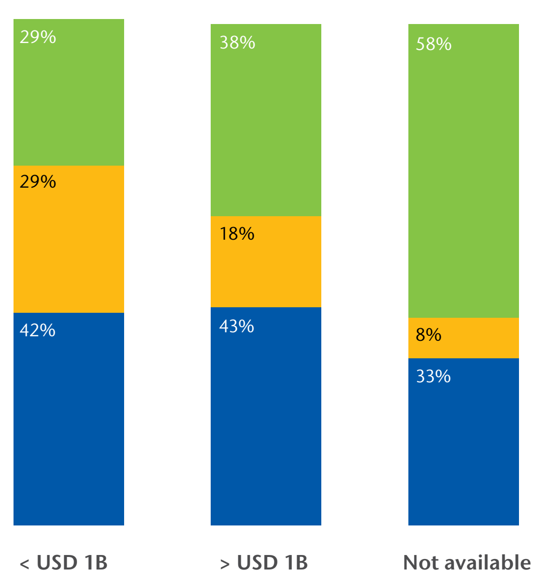


Pension Scheme Funding Risk

Given research indicates both private and public defined-benefit pension plans are currently less than 75% funded, would you agree with the ranking of pension scheme funding at #47?

Respondents' View

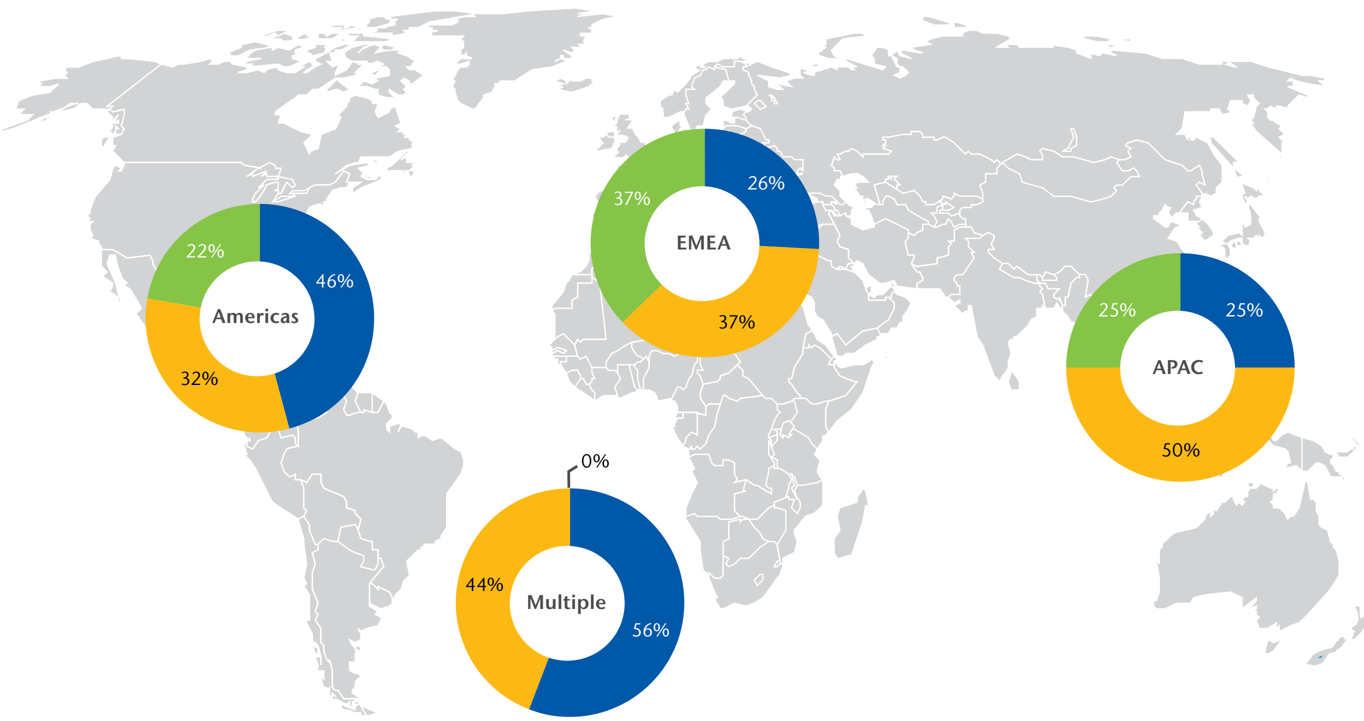
With the world's population living longer and staying more active in their retirement and research that shows that private and public defined- benefit pension plans are currently less than 75 percent funded, we felt that a ranking of #47 for the risk of pension scheme funding seems low. However, only 36 percent of the respondents agreed with our view and 27 percent thought it was rated correctly which further surprised us.

Aon's View

The low ranking could be reflective of the respondent base and their familiarity with the risk. This is clearly illustrated by 38 percent of respondents indicating unsure. Maybe the importance of pension scheme funding does not rank at the top of the most pressing C-suite issues, however not effectively monitoring or allocating the appropriate resources to manage this risk could lead to an unexpected and damaging effect to your balance sheet.

No, not really | Unsure | Yes, absolutely

Regional Response



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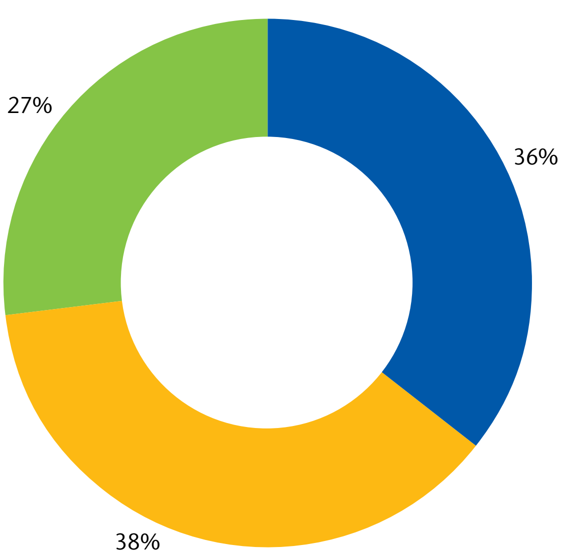

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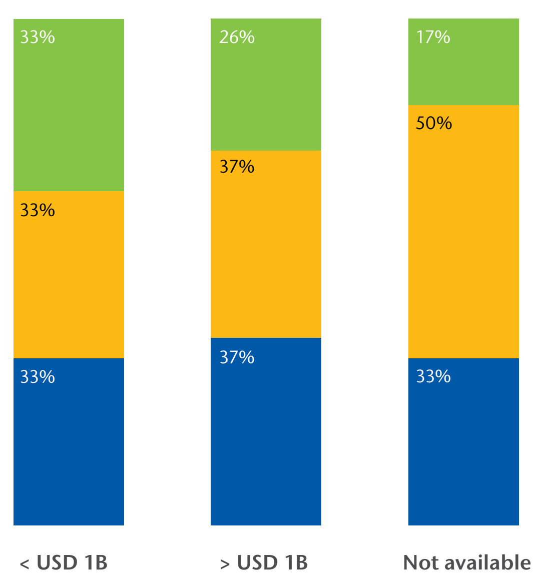


Terrorism Risk

Are you surprised that with the current political unrest in various parts of the world, plus the recent terror attacks in the US, the terrorism risk is only ranked at #46?

Respondents' View

Fifty-two percent of respondents stated that at a ranking of #46, terrorism risk was ranked too low, while surprisingly 41 percent were not shocked by its ranking. It was the larger organisations (over USD 1 billion) who were the least surprised by the findings.

Aon's View

It is barely conceivable that a little over a decade after one of the most impactful risk events in recent world history, the ranking for terrorism is so low. Not a day goes by without news of political unrest and terrorist attacks which are taking place all over the globe destroying endless lives and livelihoods, but it seems that the world has become de-sensitised to them as those events occur too frequently and have almost become a "normal" part of our lives.

Or could it be that it is a case of "out of sight—out of mind" if they are not happening at our doorsteps?

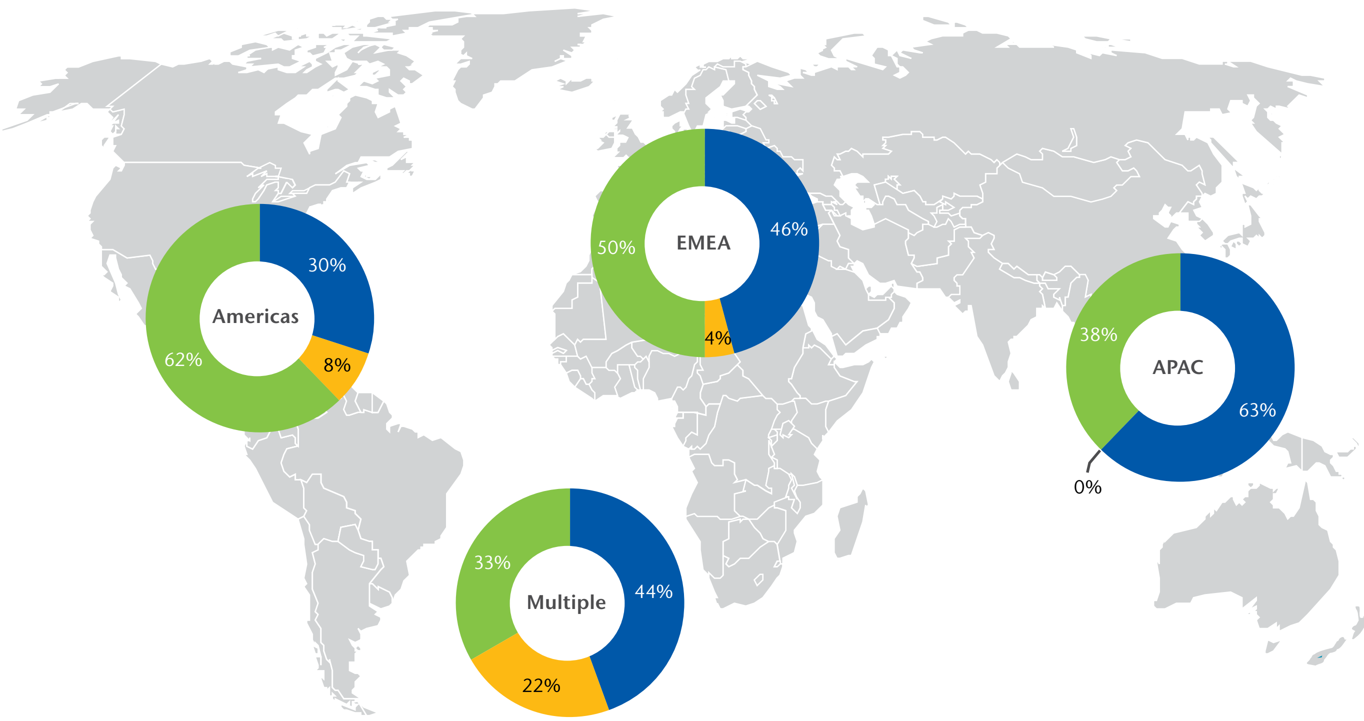
The sad truth is that terrorism attacks are not confined to politically or economically unstable regions. They can happen anywhere, anytime and without reason but their horrible commonality is that the results are almost always devastating.

Based on this research it appears larger organisations place a much lower priority on this risk which leads us to the belief that they are better prepared for such events and have appropriate measures in place to address and manage the impact of human and economic loss to their organisations either through insurance or business continuity planning.

But can any of us be fully prepared for these events and their direct and downstream impacts? How would these same organisations answer this question in the event of the Terrorism Risk Insurance Act (TRIA) not being renewed in the United States resulting in insurance carriers limiting or excluding coverage for terrorism events?

No, not really | Unsure | Yes, absolutely

Regional Response



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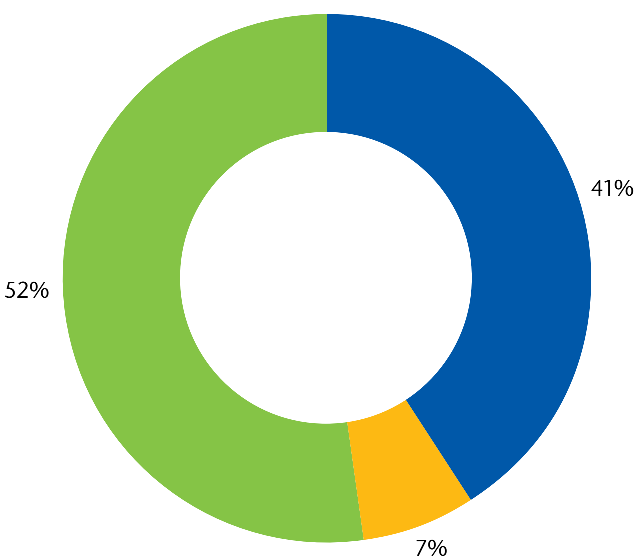

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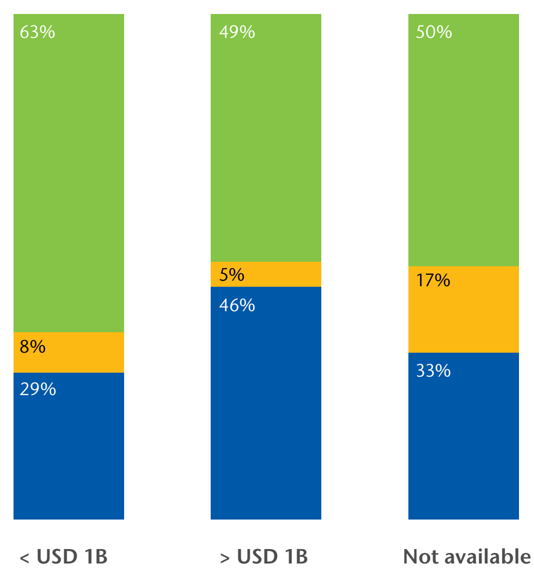


Creativity in the Insurance Industry

Does the insurance industry need to be more creative around product development to meet increasingly complex risk exposures? Please rank between 1 and 10 with 1 being no need and 10 being absolute must.

Respondents' View

Bourne out of the observation that the majority of risks ranked in the top 10 are only partially insurable, if at all, and the general perception that the insurance industry is not one universally known for its rapid development of innovative and creative product solutions, we were keen to hear if respondents would see the need for the industry to become more creative around product development.

Overall, 76 percent of respondents desired for the industry to become more creative, especially around increasingly complex risks exposures with respondents from EMEA (89 percent) and clients over USD 1 billion in revenue (79 percent) feeling the strongest need for this development.

When discussing the above topic with a panel of insurance experts, their feedback was that a tremendous amount of innovation and creativity is already taking place within the industry, however as a number of those creative solutions are not commoditised offerings, maybe the way the insurance market communicates those solutions to their clients is not as effective as it could be.

Aon's View

We as an industry, risk managers, risk advisors and insurance carriers, must continue to evolve and innovate to stay relevant in this rapidly changing business environment. Risk managers need to become more multi-dimensional with their understanding of risk; risk advisors must do a better job of educating and consulting with their clients on all aspects on risk not just insurable risk; and carriers need to be more proactive and creative in developing solutions for complex business risks and communicate more effectively when the solutions are developed.

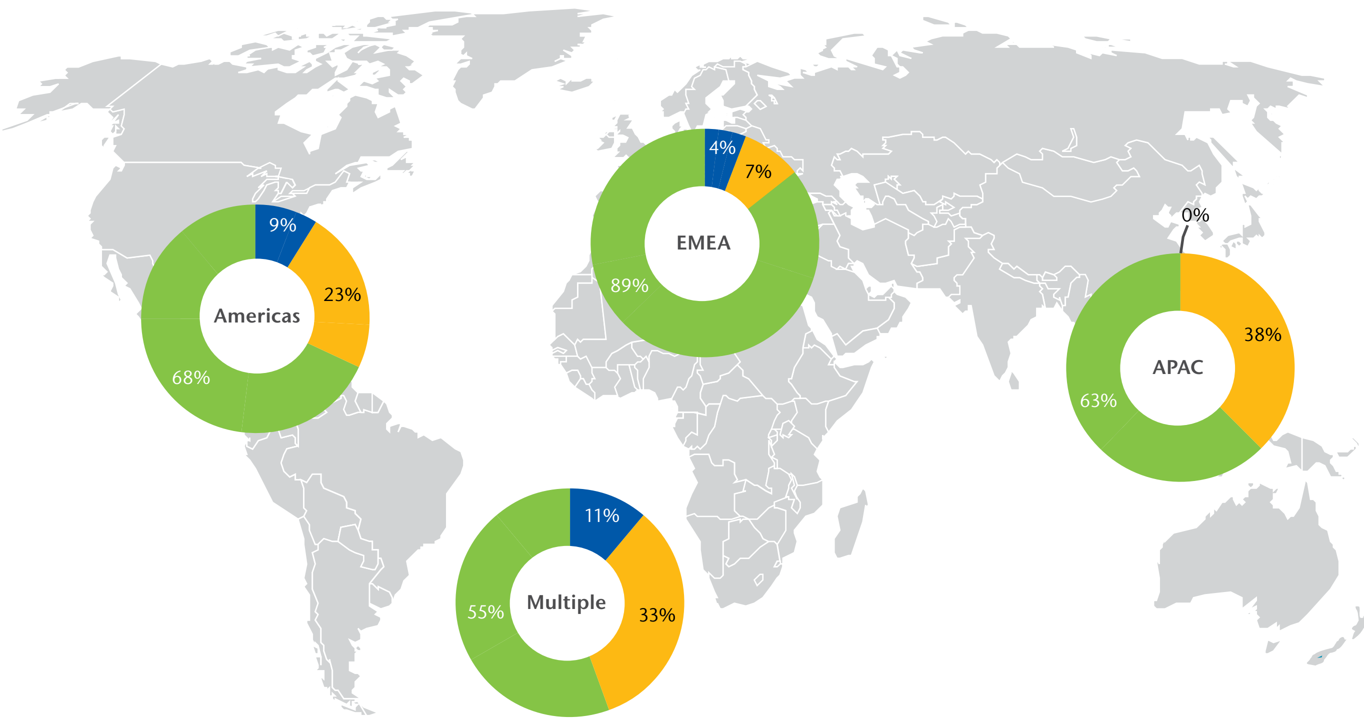
A key component of innovation is to improve an organisation's abilities to anticipate customer needs and produce products to meet those future needs. Some companies have established elaborate programmes to capture customer data and feedback and carefully analyse this to determine their needs, recommendations and desire for future products and services.

At the same time, management needs to be aware that customer feedback has limitations because people can't always identify what it is they'll want in the future. But strategically, you can't plan for right now; you have to plan for the future if you want to ensure your company's survival.

Innovation often comes from the producer—not from the customer. Henry Ford once said that if he'd asked his customers what they wanted, they would've asked for a faster horse.

Risk 7-10 Low need for creativity
Risk 5-6 Medium need for creativity
Risk 1-4 High need for creativity

Regional Response



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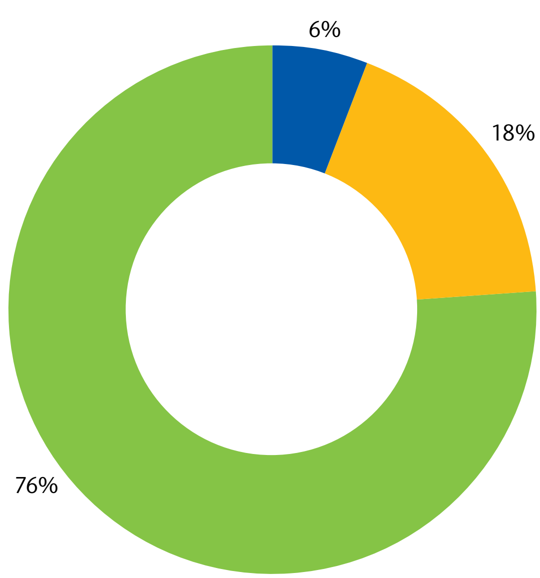

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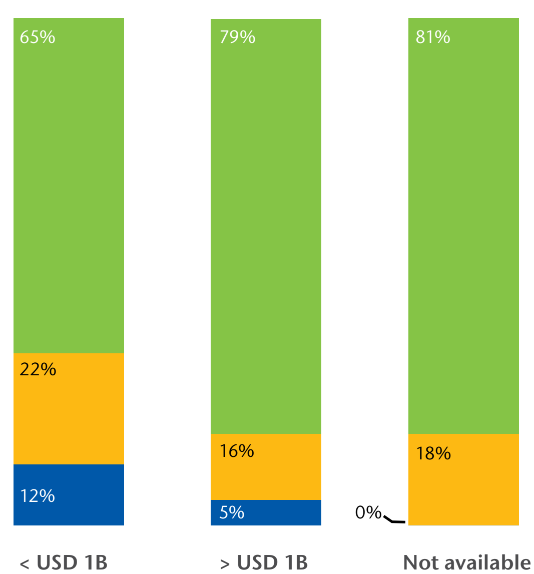


Risk Management Spend

Has the organisation(s) you represent increased the focus on risk management with additional spend/resources on programmes in the last 12 months?

Respondents' View

An increased focus in risk management is apparent in the research findings. The majority (70 percent) of all industry groups indicated a marginal or significant increase in additional spend / resources on programmes in the last 12 months. This majority increase in spend / resources is consistent along defined regions and revenue lines.

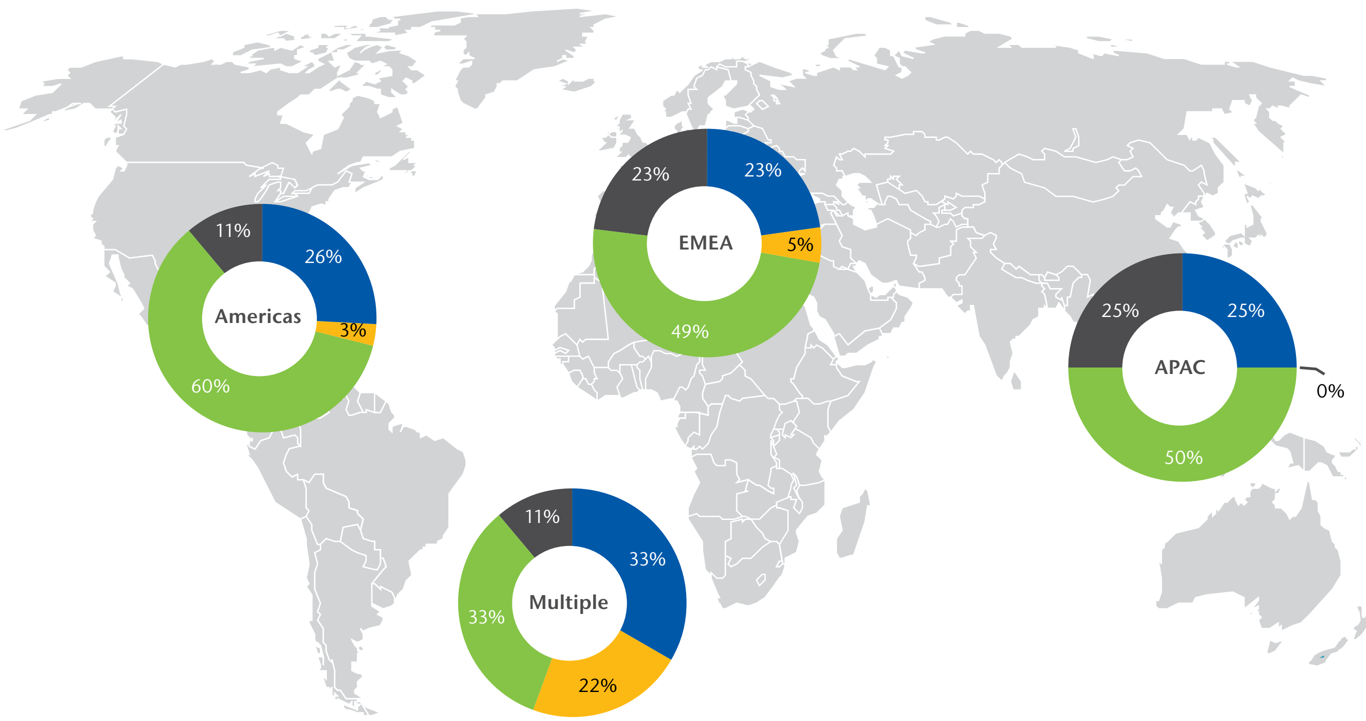
Aon's View

This upward trend in risk management spend is a very positive indicator that we may have turned the corner following many years of decreasing risk management budgets resulting from the financial crisis.

We also feel it may be a reflection that the Board of Directors of companies remain under increasing pressure from various stakeholders to maintain effective oversight of risk management discipline and results within their organisations. This, coupled with a rising interest in risk management as a competitive advantage both in decision-making (tackling the risk the organisation wants or needs to take, and planning accordingly) and event response (crisis management, business continuity, etc.), could be the reason why not only focus but also spend has increased and should continue to do so.

No, not really   Unsure   Yes, marginally   Yes, significantly

Regional Response



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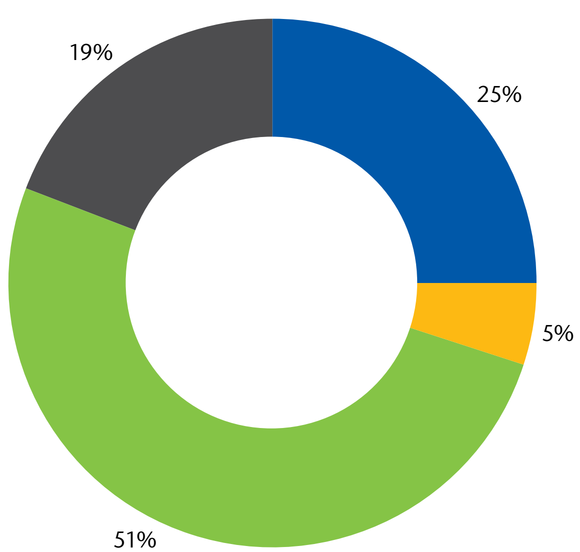

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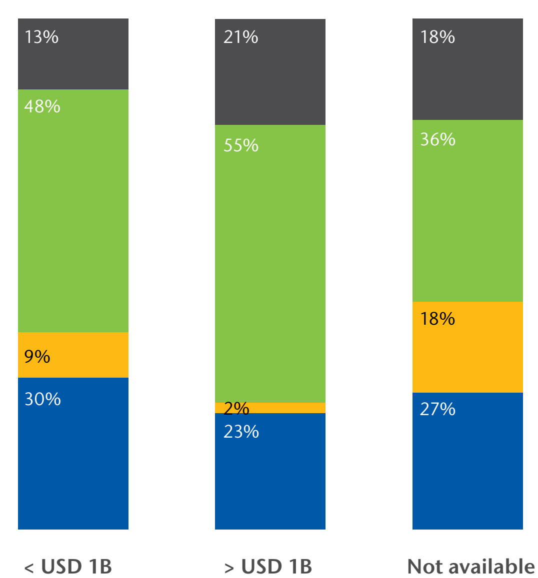


Failure to Attract or Retain Top Talent

Failure to attract or retain top talent is a main concern for organisations. However, only 56% of respondents to the Global Risk Management Survey who ranked this risk at #5 actually have talent attraction and retention plans in place. Do you feel the complexity of these risks have been fully understood by organisations?

Respondents' View

The majority of captive directors who took part in this research acknowledge that they only partially understand the complexity of these risks. This view remained consistent across both regional and revenue results as well.

Aon's View

One of the key differentiators of an organisation, besides its product, services or brand is its workforce. People with unique skill sets, the right set of behaviours, a clear understanding of the company's strategy and how to represent a company's value—in short, true brand ambassadors—are often difficult to attract and certainly should be well looked after so they can be retained for maximum benefit to the organisation. Based on the Global Risk Management Survey and follow-up research it seems that this is an issue that is of importance to organisations but has not yet been properly addressed or understood across the board.

Would Apple have been the same without Steve Jobs as the face of the organisation? Clearly not, but then again, without the right company strategy and team to support and commercialise his vision he would have not been able to create the same success story.

While the company is continuing successfully without him, some say the loss of the face of the brand has impacted negatively on Apple's reputation, creativity and bottom line which throws up the question of why this is happening if there was a clear understanding of the risks associated with having one key person have such a huge impact on a company's vision and strategy.

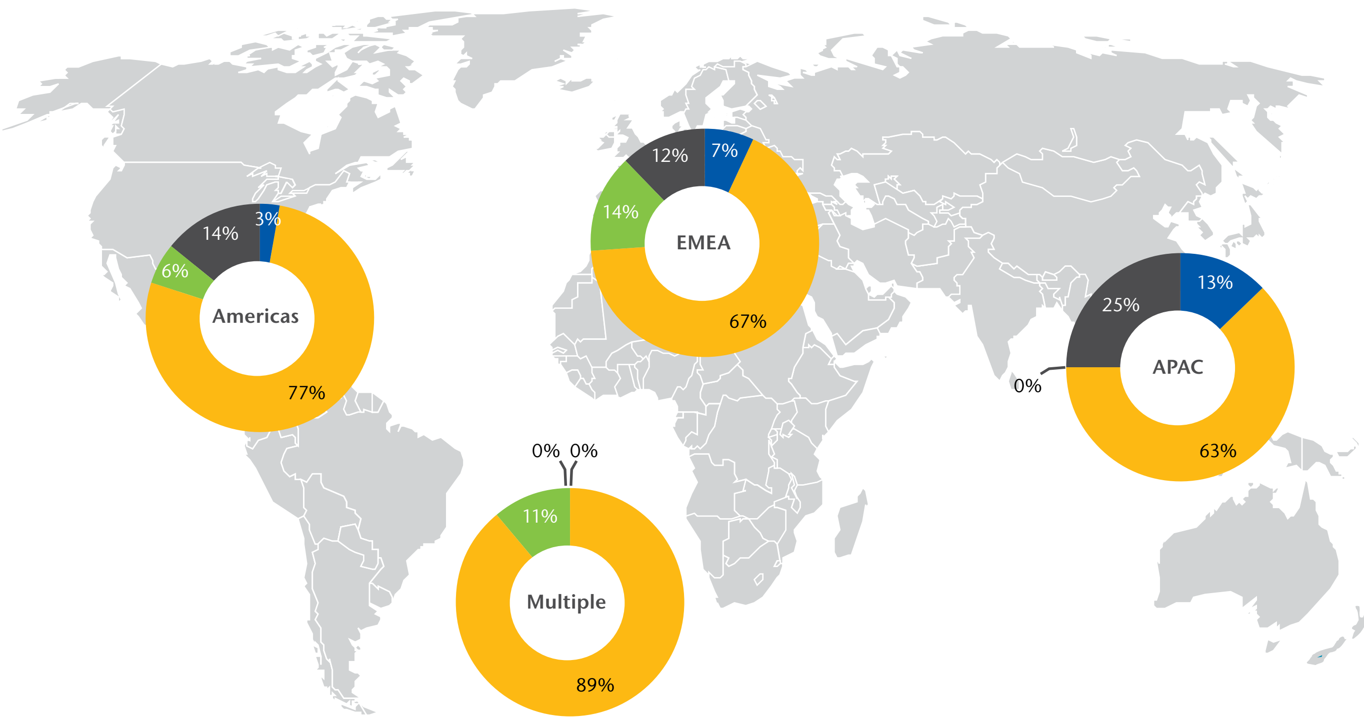
Is there anything that they could have done better or is this truly a unique situation created by an irreplaceable CEO?

We think that organisations who are concerned about their ability to remain at the top of their game need to have a clear vision, great leadership, a robust succession plan and a strategy that can be executed without relying on just one of these components.

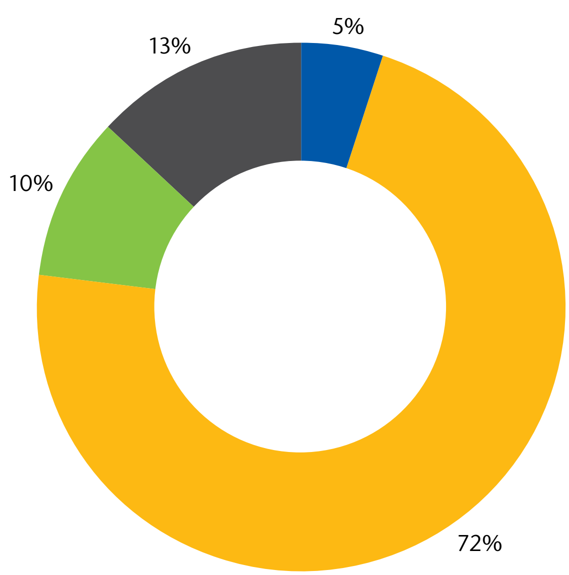
Organisations that build an edge to their ability to retain and attract talents will thrive in the tough competitive marketplace.

■ No, not at all ■ No, only partially ■ Unsure ■ Yes, completely

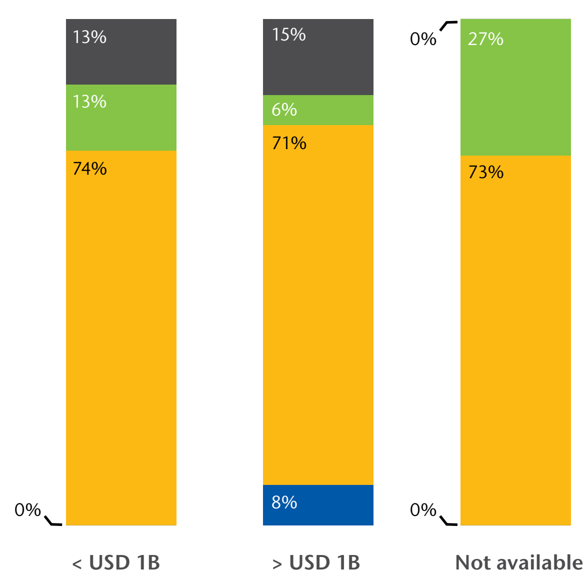
Regional Response



All Industry Response



Revenue Response



Unethical Behaviour

The effect of unethical behaviour can have huge implications on a company's brand and survival. At a ranking of #43 do you feel the connection between unethical behaviour and damage to reputation/brand is fully appreciated?

Respondents' View

If a sporting goods manufacturer sponsors an athlete who in turn has been exposed as a cheat, be it through performance enhancing drugs or match fixing, the only way to protect the company's reputation is to distance itself from the athlete and therefore step away from any unethical behaviour connected to their brand. Everyone would agree that this is a sensible and logical thing to do, but do company directors fully appreciate the connection of unethical behaviour within their organisation and its potentially crippling impact on their brand and bottom line?

It seems that it is only partially understood as 69 percent of respondents stated that they thought the connection was not fully appreciated.

Aon's View

At a ranking of #43 unethical behaviour should not be forgotten as this can not only damage but destroy organisations, be it from the inside through embezzlement or harassment, or through an affiliation with a business partner, supplier, etc. who uses unethical practices in their business. With social media becoming more prominent, any association with unethical behaviour can ruin a company's reputation within the space of hours, if not minutes, as it can be broadcast to millions in an instant.

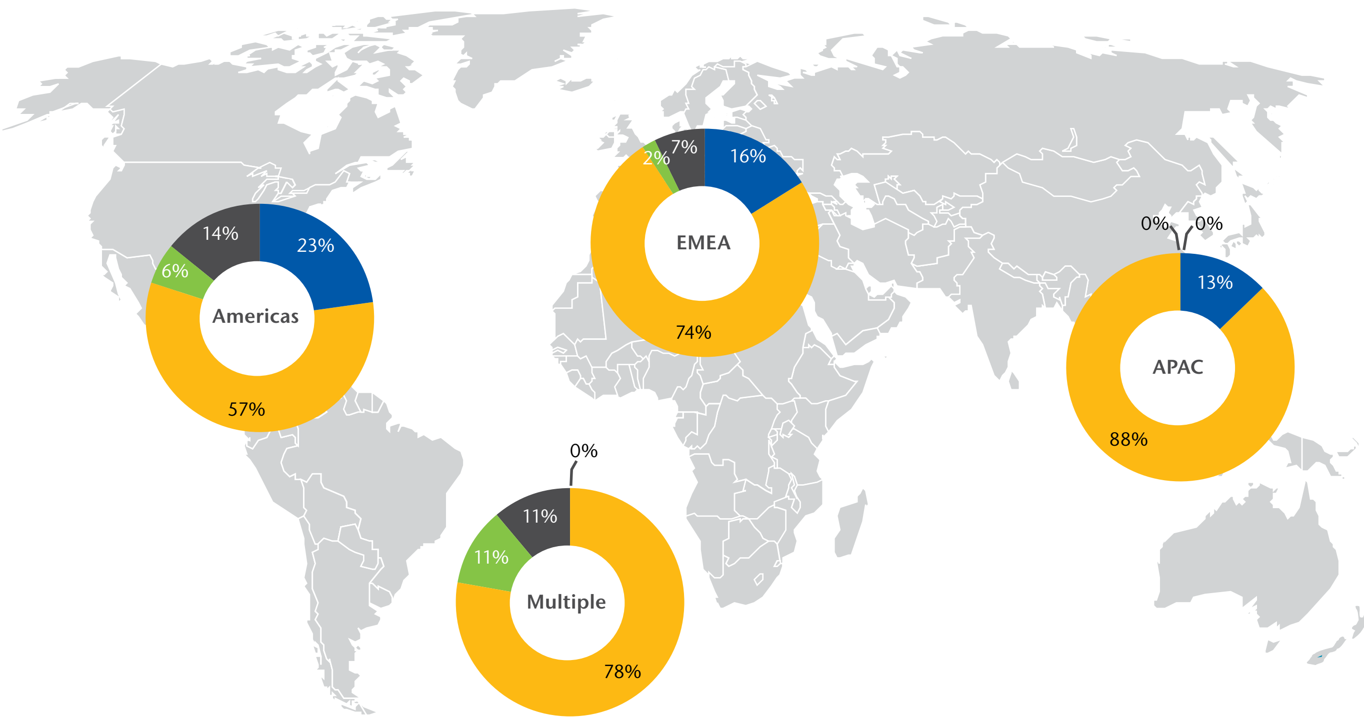
As with most of the risks mentioned, this final one should never be seen in isolation and risk managers should be aware that it is not always the big issues that can cause the largest exposures, it could simply be a disgruntled employee venting on a social media site that spirals out of control.

For many organisations, a comprehensive reputation risk control strategy can prevent a critical event from turning into an uncontrollable crisis and help maximise the probability of recovery. Those that have a firm grip on their brand and are better prepared can weather a crisis with minimum damage.

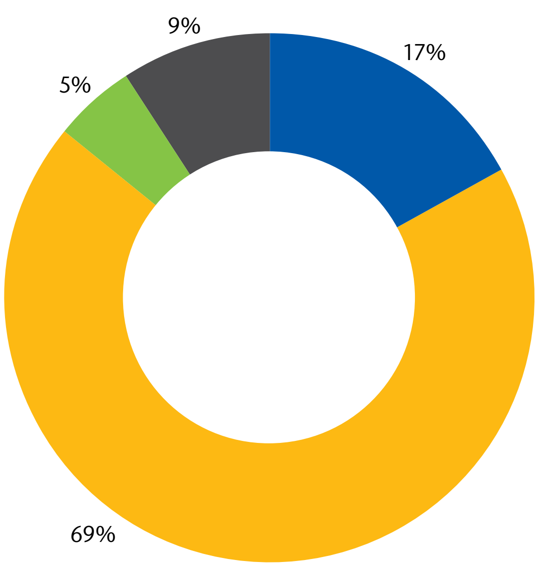
In fact, in some cases, companies that successfully navigate a crisis can actually build additional value.

No, not at all | No, only partially | Unsure | Yes, completely

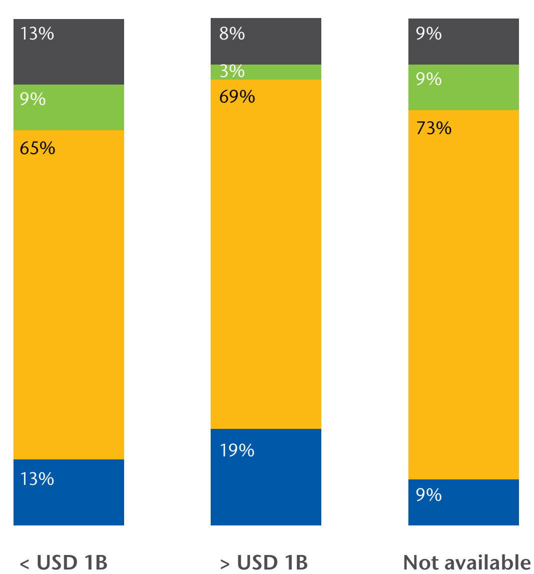
Regional Response



All Industry Response



Revenue Response



Methodology

This web-based research was conducted with Executive and Non-Executive Directors of captive insurance companies to provide feedback on certain issues connected to the findings first published in the Aon Global Risk Management Survey 2013.

Aon Risk Solutions conducted this research and key insurance and industry specialists provided supporting insight and helped with the interpretation of findings.

All responses for individual organisations are held confidential, with only consolidated data being incorporated into this report. Percentages for some of the responses may not add up to 100 percent due to rounding or respondents being able to select more than one answer. All revenue amounts are shown in US Dollars.

Aon at a Glance

Aon plc (NYSE:AON) is the leading global provider of risk management, insurance and reinsurance brokerage, and human resources solutions and outsourcing services. Through its more than 65,000 colleagues worldwide, Aon unites to empower results for clients in over 120 countries via innovative and effective risk and people solutions and through industry-leading global resources and technical expertise. Aon has been named repeatedly as the world's best broker, best insurance intermediary, reinsurance intermediary, captives manager and best employee benefits consulting firm by multiple industry sources. Visit www.aon.com for more information on Aon and www.aon.com/manchesterunited to learn about Aon's global partnership and shirt sponsorship with Manchester United.

Based in Dublin, Ireland, the Aon Centre for Innovation and Analytics provides Aon colleagues and their clients around the globe fact-based market insights. As the owner of the Aon GRIP, one of the world's largest repositories of risk and insurance placement information, the Centre analyses Aon's global premium flow to identify innovative new products and to provide Aon brokers insights as to which markets and which carriers provide the best value for clients.

Aon Global Risk Insight Platform® (Aon GRIP℠) is the world's leading global repository of global risk and insurance placement information. By providing fact-based insights into Aon's global 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 evaluate which markets to approach with a placement and which carriers may provide the best value for clients. It also gives Aon brokers a leg up when it comes to negotiations, making sure every conversation is based on the most complete, most current set of facts.

Aon Captive & Insurance Management

Aon's Captive & Insurance Management team manages approximately 1,450 insurance entities worldwide including captives, protected and incorporated cell facilities, special purpose vehicles and specialist insurance and reinsurance companies.

As a business unit within Aon's Global Risk Consulting group, we leverage the diverse risk consulting expertise required for a successful risk management programme. Our consulting and management teams work closely together to create and implement innovative solutions.

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