Financial Institutions Industry Insights

Aon’s 2019 Global Risk Management Survey

Policy changes, geopolitical conflicts, volatile financial markets, and overall industry disruption: from regulations through to digital transformation, risks vary across industries. Further, risk readiness has dipped to the lowest reported levels in over a decade. To navigate these significant shifts, industry-sector-specific insights are key for risk advisors, brokers and insurance executives.

Aon’s Global Risk Management Survey is designed to offer organizations the insights to compete in an increasingly complex environment.

Which risks are on the horizon and how are leaders preparing for the unknown?

Top 10 Risks for the Industry

1. Cyber Attacks/Data Breach
2. Damage to Reputation/Brand
3. Capital Availability/Credit Risk
4. Accelerated Rates of Change in Market Factors
5. Economic Slowdown/Slow Recovery
6. Regulatory/Legislative Changes
7. Counterparty Credit Risk
8. Failure to Innovate/Meet Customer Needs
9. Increasing Competition
10. Concentration Risk

Risk Readiness: How Prepared Are You?

57% Compare Past Risk Events to Risk Management Efficacy
50% Evaluate Risk Management Considerations in Investment/Strategy Decisions
32% Track Risk Management Involvement within Firm

Cyber Security: Where Are You in Your Digital Journey?

Cyber Insurance Purchasing Patterns
- Insurance Currently Purchased: 77%
- Plan to Purchase (Next 12 Months): 16%
- Not Purchased and No Plans to Purchase: 7%

Top 3 Factors When Choosing an Insurer
1. Coverage Terms & Conditions
2. Financial Stability & Rating
3. Industry Experience

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