

About Aon

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 66,000 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, best reinsurance intermediary, best captives manager, and best employee benefits consulting firm by multiple industry sources. Visit aon.com for more information on Aon and aon.com/manchesterunited to learn about Aon's global partnership with Manchester United.

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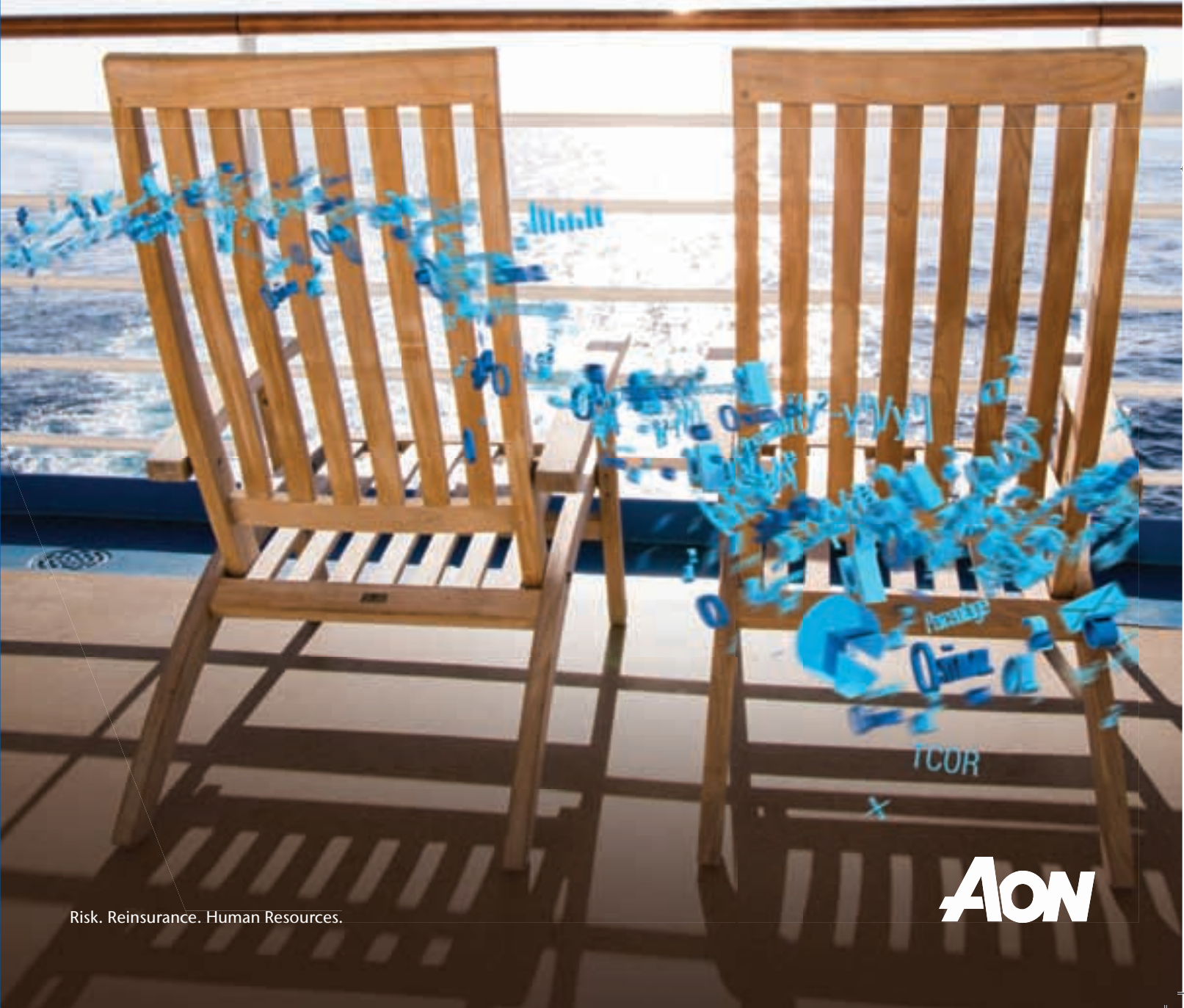
Risk. Reinsurance. Human Resources.



Aon Hewitt
Retirement and Financial Management (RFM)

Benefits and Actuarial Solutions

Empower results with employee benefits



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Our Strength

- Aligned with Retirement teams in Asia Pacific, Europe, Latin America, and the US, who bring local expertise in their respective business and regulatory markets
- Supported and strongly integrated with other businesses across the firm enabling human capital expertise from 500 offices in 120 countries
- A dedicated team of consultants with an aggregate of 100 years of experience in Employee Benefits, Retirement and Actuarial Solutions
- World-class thought leadership and experience from multiple engagements

About the Business Unit

Aon Hewitt's Retirement and Financial Management Practice provides leading-edge solutions in the area of Employee Benefits, Actuarial and Retirement through a highly experienced team of benefits and actuarial consultants operating across the globe with a strong local presence. We render personalized service tailored to our client's specific business needs. We help organizations build improved employee benefits structures aligned with their goals as well as manage our client's retirement risk with our actuarial expertise and in-depth knowledge on regulatory and governance issues.

Success Stories

M&A: Divestiture of a large Indian pharma and chemical company

The company sold off a part of the chemical business to an investor. Engagement entailed:

- Detailed due-diligence and compliance HR audit of the business
- Determination of liability and separation strategy from new regulatory setup to change management on rewards strategy of the impacted group of employees
- Support on setup and implementation of HR policies (insurance, rewards, regulatory, process, etc.)

Engagement completed over 6 months from beginning of due-diligence to setup and handover of implemented processes and policies, including communications and workshops for managing change.

Valuation for a large conglomerate with multiple entities and frequent employee movement

The company faced multiple issues on financial reporting for benefits. Aon Hewitt provided actuarial and retirement consulting for all 10 entities and 8 benefits plans for local and IFRS accounting.

Key client outcomes:

- Process improvement with valuations as per schedule
- Active resolution of auditor queries
- Built on-going partnership
- Analyzed cost impact of change in benefits

Compliance and governance audit: Large multinational IT services company

A large multinational IT services organization needed a detailed compliance and governance audit of retirement plans including audit of service provider's processes and SLAs.

Aon Hewitt delivered:

- A detailed review spanning all elements of audit (compliance, accounting, investment, transaction process, audit provider's capability and SLA, workflows & process flows)
- Gap analysis and recommendations to client board
- Governance framework design and implementation based of proposed future state functioning of the trusts

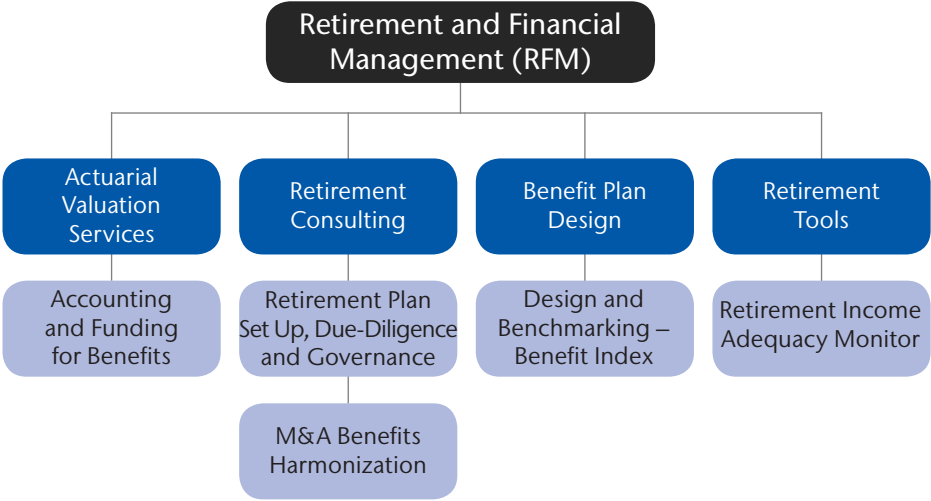
Benefits indexing study for a group operating in multiple sectors

This large conglomerate operating across auto, IT and financial services companies was seeking to engage with a firm willing to partner on the global benefits initiative for India region. Their primary requirement was to benchmark benefits for knowing the overall positioning of benefits as well as individual quantitative scoring for each benefit.

In 2014, Aon Hewitt conducted a benefits index exercise to rank and score benefits programs across 45 companies across 3 sectors and delivered:

- Competitive positioning
- Value of each benefit by quantifying impact of heterogeneous factors
- Inputs on improving overall effectiveness of programs

What We Offer



Quick Facts

RFM Practice Lead is a Senior Actuary with over 20 years of experience in Life Insurance and Pensions.

Quick Facts

RFM has pan India coverage with most consultants based out of Mumbai and Gurgaon.



Actuarial Valuation Services

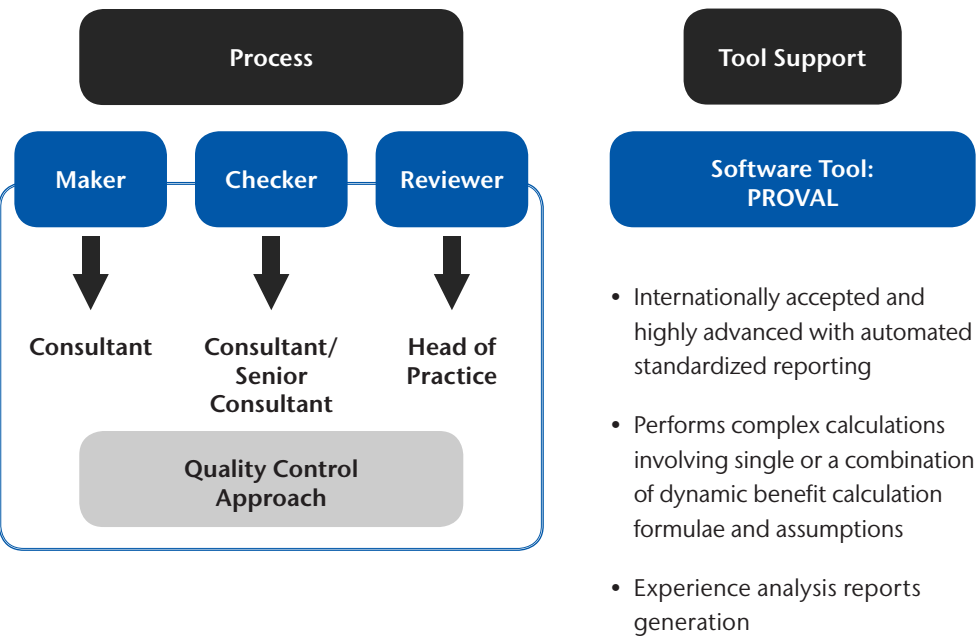
Benefit Plan Accounting

Financial risk, market instability and regulatory changes can make it difficult to manage your employees’ long-term benefit programs. Aon Hewitt has deep in-country understanding of administrative requirements, process support, future funding and liability assessments pertaining to benefit plans ensuring overall efficiency and ‘future thinking’ within our work and advice.

Aon Hewitt’s Key Solutions

- Accounting disclosures for retirement and long-term benefit plans (including employee leave liabilities) in accordance with AS 15 Revised for Indian GAAP, FAS 87/158 for US GAAP and IAS 19 Revised for IFRS
- De-risking and plan change advice and transition support
- Funding strategy
- Assumption setting advice
- Actuarial advice and funding valuation assessments
- Valuation and accounting disclosures under GN 29 for exempt provident funds
- Contribution recommendations
- Defined benefit – Defined contribution (DB-DC) conversions
- Employee Stock Option Plan (ESOP) valuations

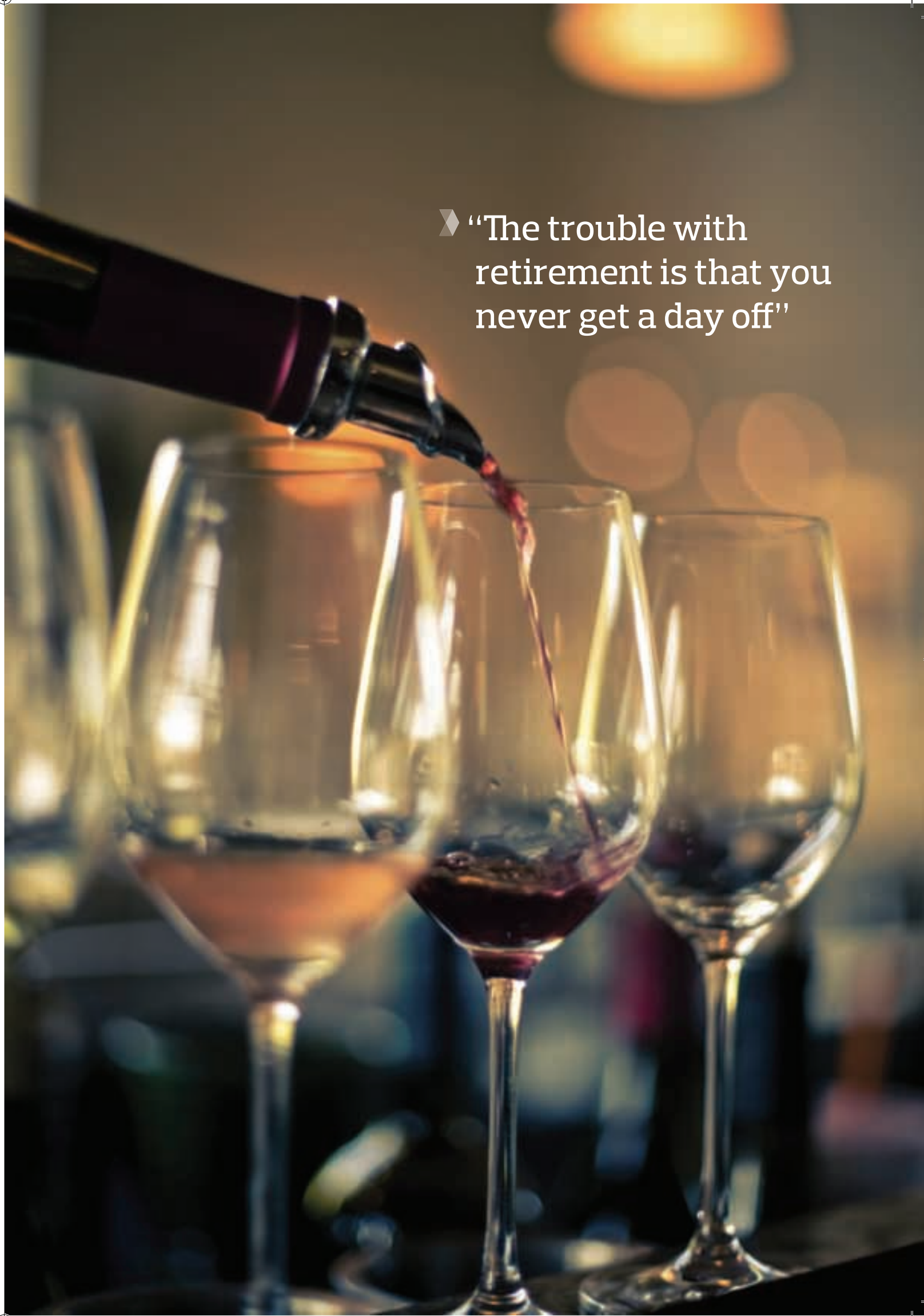
We have a robust delivery model backed by advanced valuation tool, PROVAL.
Our process encompasses multiple checks and reviews in order to ensure accuracy of results.



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“The trouble with retirement is that you never get a day off”

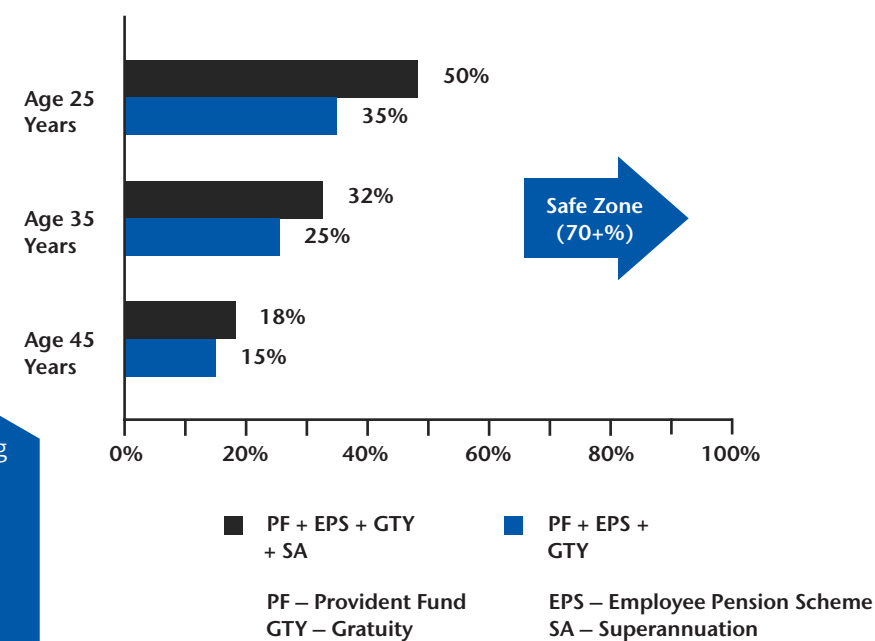


Retirement Tools

Retirement Income Adequacy Modeler

When it comes to retirement, the key questions for employees remain: “Will I have enough money to retire?” “When can I retire?” “What will my standard of living be like?” The thought-provoking Aon Hewitt Real Deal Analysis and tools answer these questions and inspire strategic retirement plan design and communication solutions that enable and motivate your employees to take action for their future.

Sample Pay Replacement Ratio Comparison Chart

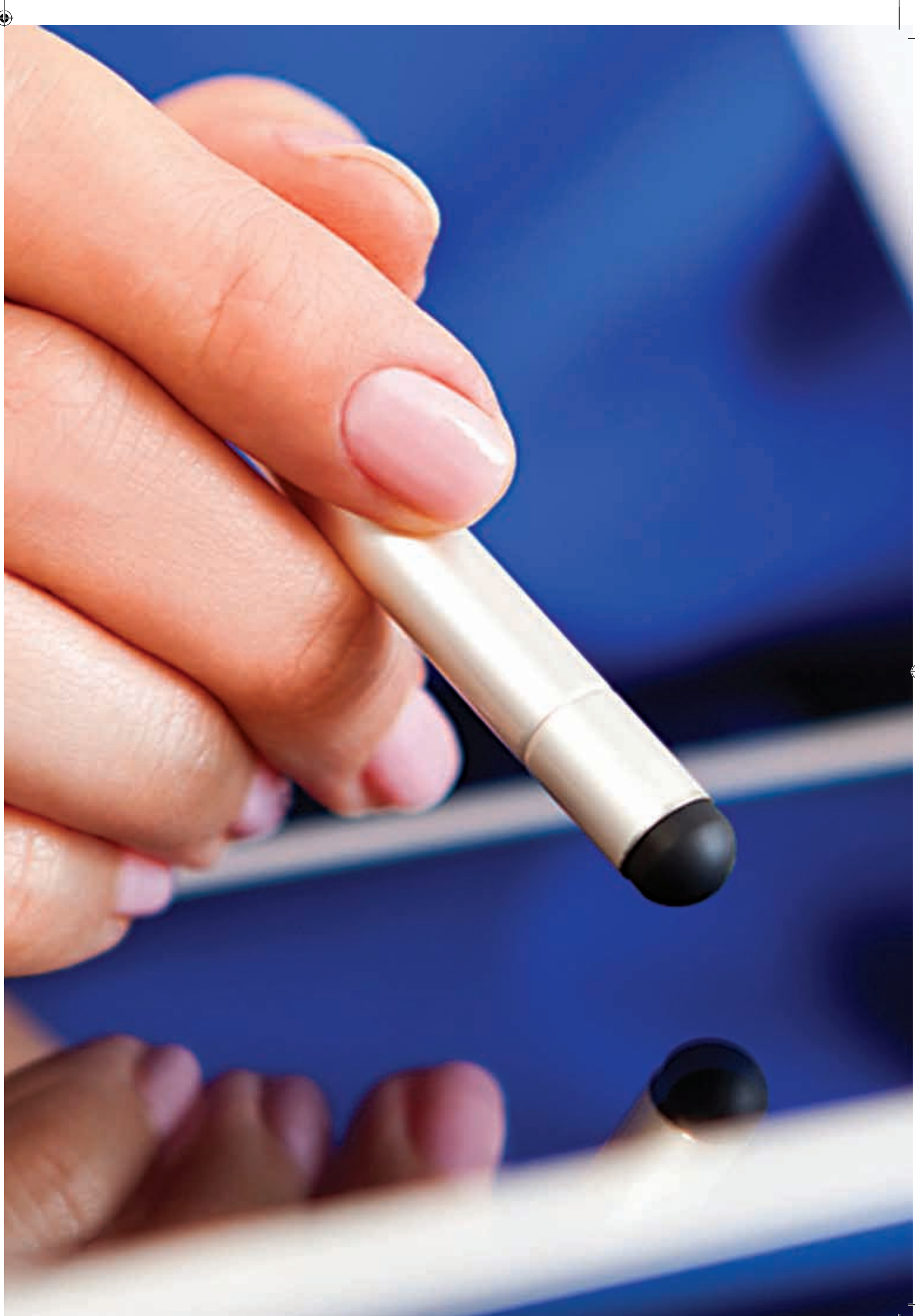


Employee study covering

- Analysis on future needs vs. expected income surplus/shortfall
- Modeling for retirement adequacy

Help employer by

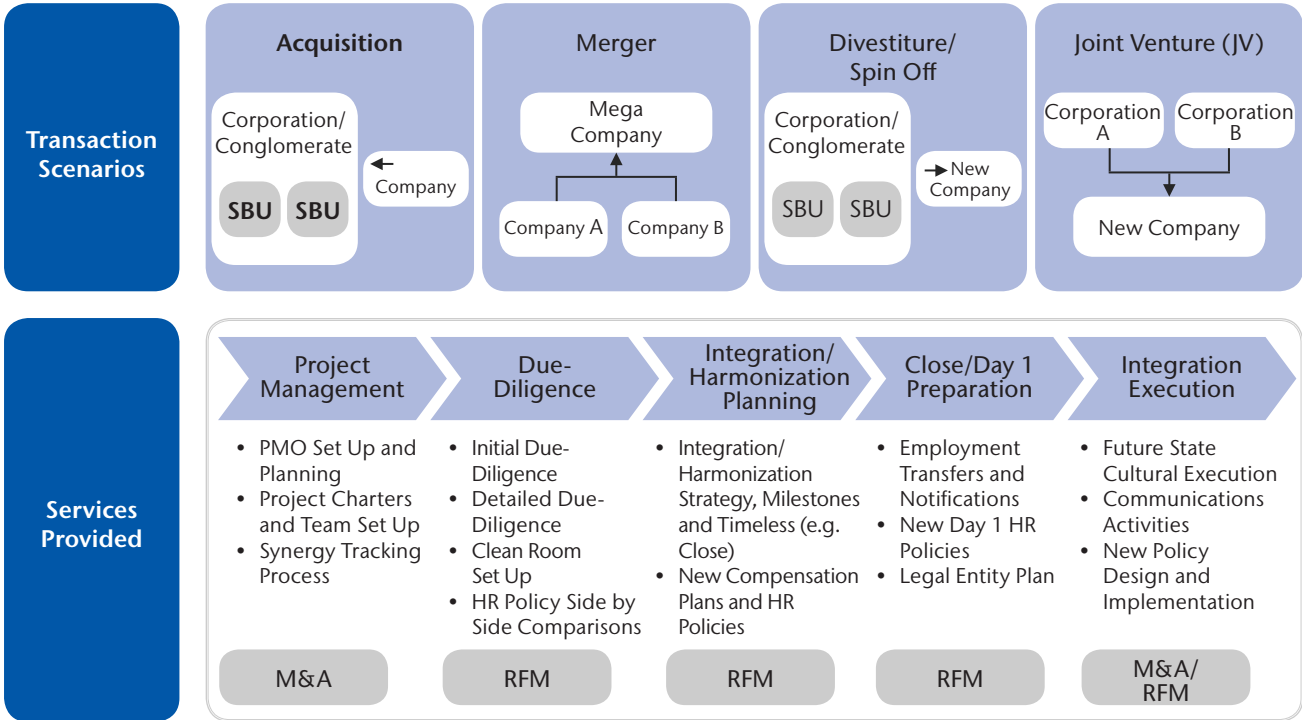
- Communicating and driving results
- Understanding employees' readiness



Retirement Consulting

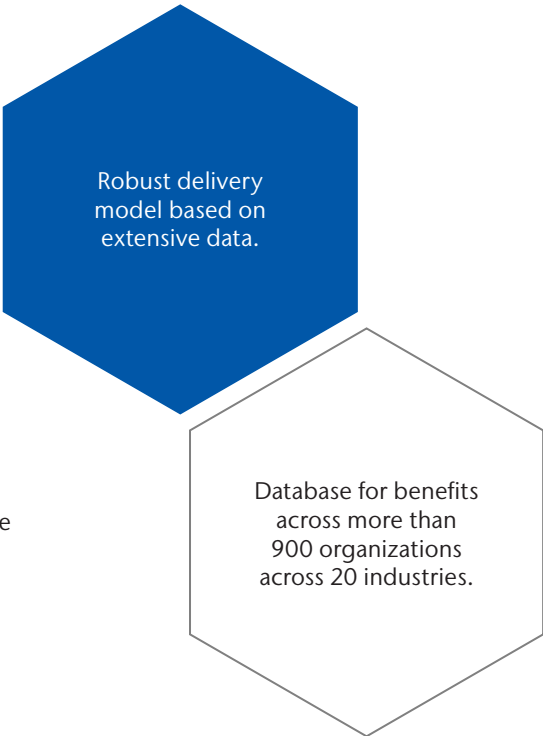
M&A Transactions – Integration and Harmonization of Benefit Plans

Mergers, acquisitions and divestitures raise significant employee plan. We extend support to our clients in identifying and implementing integration approach and harmonizing benefit plans specifically understanding the peculiarities of M&A transactions.



Benefits Design and Index

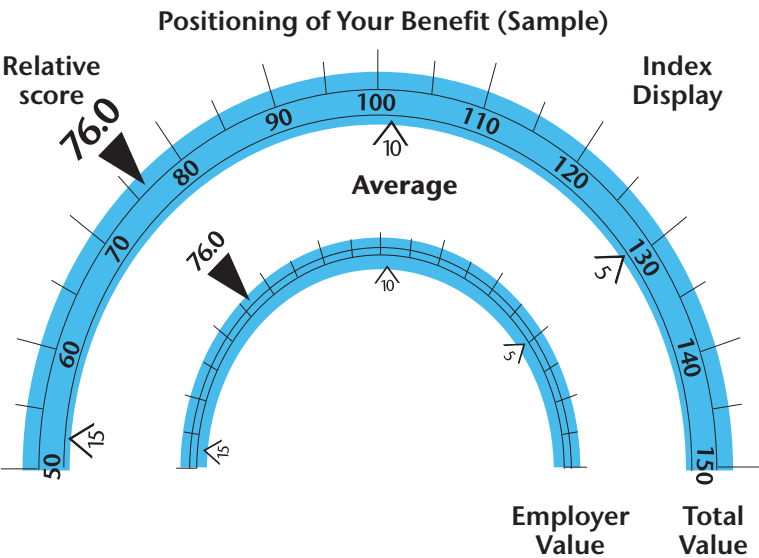
Aon Hewitt’s Benefits Index is a proprietary premier benchmarking tool for broad based – high cash value benefits. Aon Hewitt’s Benefit Index model can be efficiently tailored. The model is not restrictive to a standard number of data inputs. The higher the number of plan specifications, higher would be the accuracy in results.



Aon Hewitt's Value Proposition

- Measure competitiveness of benefits plan design and overall positioning of benefits programs
- Derive value of benefit with heterogeneous factors and riders
- Communicate this value of benefit
- Improve the overall value of benefit plan
- Bring consistency in approach

To illustrate each comparison, benefit index uses easy-to-understand “speedometers” that show at a glance which of your benefit programs are below average, above average, or average, and how the total value of the program stacks up against similar organizations. You can refine your benefit index report by adding different scenarios, such as modeling the impact of future design changes, or creating comparisons with “Best Employers” or FORTUNE™ magazine-ranked companies.





Retirement Consulting

A sound governance framework is key to effective management and functioning of retirement programs and serves as a guidance to trustees and managers of such programs.

Retirement Plan Set Up, Due Diligence and Governance

Day-to-day business imperatives come in the way of functioning of the board of trustees as desired by law, leading to compromise and shortcuts on several key processes around trustee meetings, investment process, compliance management. Understanding this requirement, Aon Hewitt has researched extensively on trust governance aspects in order to aid the board of trustees by providing the means to effectively monitor risk and compliance responsibilities. Our expertise enables our clients to develop a compliant, efficient and sustainable trust management system, saving trustee boards' time and effort.

Governance Framework Value Proposition

- Complete compliance with legislation including licensing and registration requirements, drafting deed of variations and resolutions necessitating changes to policies, interfacing with regulatory authorities
- Effective provision of a robust, reliable method for record keeping and compliance management
- Enhanced monitoring of vendors/service providers such as PF investment advisors and administrators, pension (NPS) intermediaries and fund managers (life insurance companies)

Aon Hewitt's Integrated Solutions Model

Aon Hewitt advises clients on various aspects of trust functioning throughout the trust life cycle. The Integrated Solutions Model caters to all activities from trust start up to other ongoing requirements.

- Trust start up and closure
- Ongoing compliance requirements
- Policy amendments and process improvements

