Aon Risk Solutions | Aon Broking

Asia Market Review

2014

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Introduction

At the beginning of 2013 it was widely anticipated by insurers that the year would bear witness to a general shift in the state of the insurance market in Asia. Insurers renewed their endeavours to end the perpetual soft market.

Over the course of the year it became apparent that efforts to significantly turn the market were of no avail. Renewal terms on the majority of business classes have remained relatively stable, as a result of competitive tension driven by a robust and buoyant Asian market place; thus contributing to positive results for our clients.

Capacity is still abundant for most territories, and is entering the market from a variety of different sources. We are seeing an increased level of appetite by Asian markets to diversify their portfolios, by committing capacity on global accounts, rather than purely in the Asian region. This, coupled with good underwriting results for most insurers during 2013, should continue the downward pressure on rates for most classes of insurance during 2014.

For the purposes of this of this report, we aim to provide insight into some of the key trends and factors shaping the following areas of the Asia insurance market:

- Property
- Financial Lines & Casualty
- Construction
- Power
- Energy
- Marine
- Aviation
- Terrorism & Political Violence
- Trade Credit
- Global Risk Insight Platform ®
- Health & Benefits

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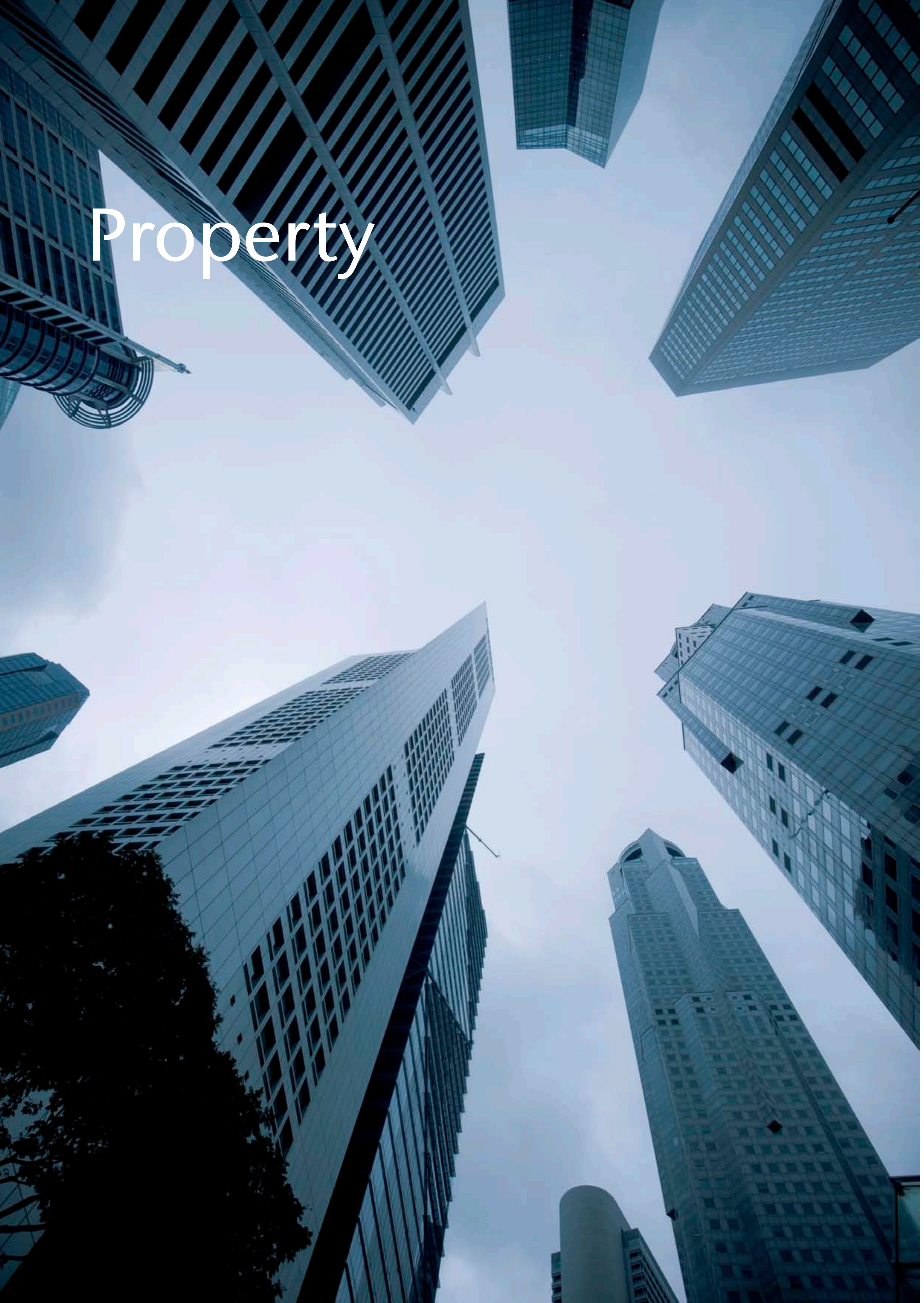
Please visit: **thoughtleadership.aonbenfield.com** for additional insight and analytics into events impacting the insurance and reinsurance markets.

Property



2013 Market Conditions

In 2012 the general market performance was good, with the global property sector posting average loss ratios between 90% to 95%. This trend continued all the way through to September 2013, and despite the Australian and Indonesian floods in the fourth quarter of 2013, clients continued to enjoy competitive rates on their renewals. The SK Hynix (Wuxi) factory fire loss on the 4th of September 2013 also created a major stir in the property markets. Despite intense market speculation regarding the final magnitude of the loss, the theme across Asia remained very much the same as rates continued to fall in the fourth quarter of 2013, with increased scrutiny on contingent business interruption exposures and limits.

The continued oversupply of capacity in the market enabled clients to improve terms and conditions, with ever increasing underwriter interest and competition for risks which were considered to be well managed. A number of markets also increased their risk engineering resources in order to maintain their technical underwriting approach and ultimately preserve their margins. The continued softening of the market was compounded by low investment returns, and as such we anticipate that underwriters will look to secure quality underwriting submissions on which to base decisions and develop tripartite relationships between client, underwriter and broker. We believe these tripartite relationships and the growing discipline of risk management in Asia will benefit our clients should the market harden in years to come.

2013 Major Losses

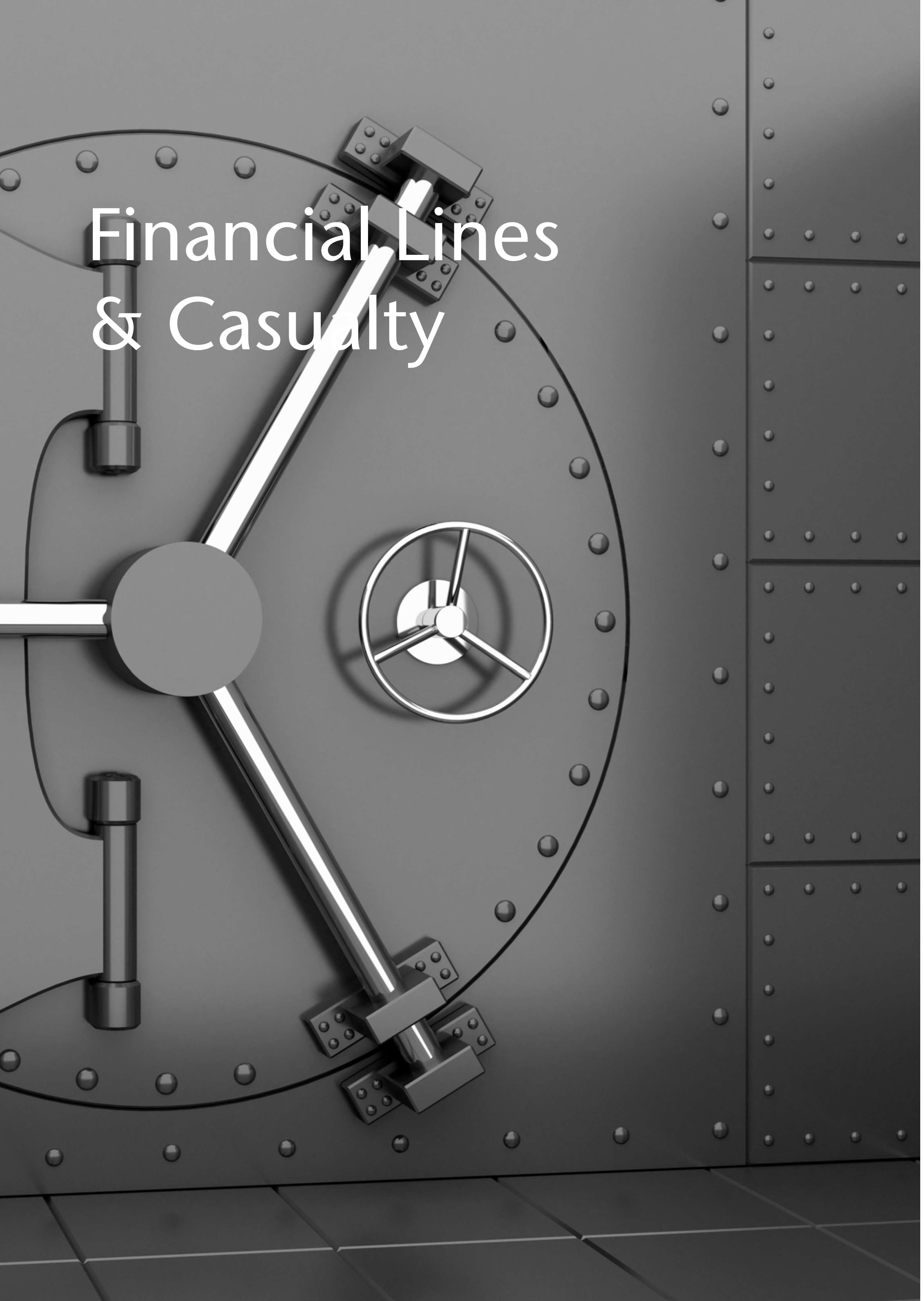
- Australia experienced an estimated total USD 1.5 billion losses emanating from bushfire and flood related events from January to March 2013
- SK Hynix (Wuxi) plant, single fire loss to the Korean-owned Chinese microchip factory in September 2013 currently capped at an estimated loss of USD 1.1 billion
- Super Typhoon Haiyan in the Philippines, hit the market with an estimated USD 700 million loss in November 2013

2014 Outlook

- We expect continuous softening in rates in 2014 exacerbated by the increased pressure from a number of markets looking to expand their book of business
- FM and AIG have recently committed more USD 1 billion of net capacity on single risks and we expect this rivalry to continue further, exerting downward pressure on rates
- We expect increased competition and appetites for high profile accounts with well-managed risk quality
- Insurers will continue to ride the soft market, where technical pricing is low, by focusing on risks with projected low loss frequency due to improved risk mitigation strategies and positive claims histories

2014 Projected Rate Movement

- First quarter 2014 catastrophe rates: flat to -5%
- First quarter 2014 non-catastrophe rates: -5% to -10%



2013 Market Conditions

Financial Lines

Market rates in 2013 encountered downward pressure (between 5% to 10%) for directors' and officers' insurance, particularly for non U.S. listed entities; new capacity and renewed appetites from existing markets was the cause. The Chinese U.S. listed market experienced premium jumps of up to 200% in 2012, saw a reverse trend of becoming extremely competitive with multiple brokers and new market capacity. Local insurers in China were among the list of new markets that wrote the U.S. listed accounts. Compared to 2012, rates dropped from 10% to 15% in 2013. Loss rates for insurers still remained attractive compared to the rates seen on regionally listed Chinese companies.

Premiums for financial institutions remained generally flat in most Asian markets, except Korea where sharp increases were seen on financial institutions affected by large fidelity losses.

2013 was the year of major construction projects coming to fruition which generated significant premium for the project professional indemnity market. Compared to three years ago, 2013 also saw a sharp increase in capacity and appetite for project professional indemnity cover.

Casualty Lines

International programs gained prominence with an increasing number of buyers looking at compliant global programs. Carriers with wide and efficient networks had a clear advantage compared to their peers. Certain manufacturers continue to experience capacity challenges due to the complex nature of their products coupled with exposure to the U.S.

2013 Major Events

Market movement, new licenses and policy launches were the major events for 2013, including:

- The formation of Swiss Re's retail underwriting arm, Swiss Re Corporate Solutions
- Liberty International launched its new Principal Controlled Project Professional Indemnity policy providing both first-party and third-party covers

2014 Outlook

We expect supply of primary capacity to grow this year in Asia. We are seeing second-tier carriers launching their own wordings with the objective of writing more primary business.

Asia region project professional indemnity capacity has doubled since 2011, pushing the supply and creating increased competition. We will see falling project professional indemnity rates as new construction activity continues to emerge across Asia. There is also a growing interest in cyber insurance as various carriers have launched new products; however, demand remains soft. Despite relatively low demand to-date, we expect cyber risk to rise in prominence as we continue to see more high profile cyber events in the news.

2013 Market Conditions

A delay in a number of projects reaching financial close due to investment, regulatory or supply agreements meant that there was less construction activity in 2013 than previously anticipated. Demand versus supply dynamics delivered strong competition for the risks that came to market. Compared to 2012, there was a slightly reduced emphasis on power construction, though it continued to be one of the strongest segments within the construction industry. In addition to power projects, there were numerous projects based on conventional technology which reached financial close in 2013, leading to increased market activity and enhanced competitive tension. The strength of the local markets, particularly in China, the Middle East and Korea, and their appetite for indigenous business was clear to see; with regional and international markets at times struggling to compete or support.

The following market trends were prevalent throughout 2013:

- The emergence of civil projects including, land reclamation, road, rail, airports and bridges, provided a more diverse portfolio available to the insurance markets
- Increased competition amongst insurers as their were more contractor driven projects as opposed to owner controlled; contractors drove down prices and deductibles to, at times, challenging levels

As a result of the long-term nature of construction business and the absence of delay in startup (DSU) on many policies, the profitability of the engineering book was much improved. This was duly reflected in the competitive terms offered for projects and not least of all the available capacity for deployment.

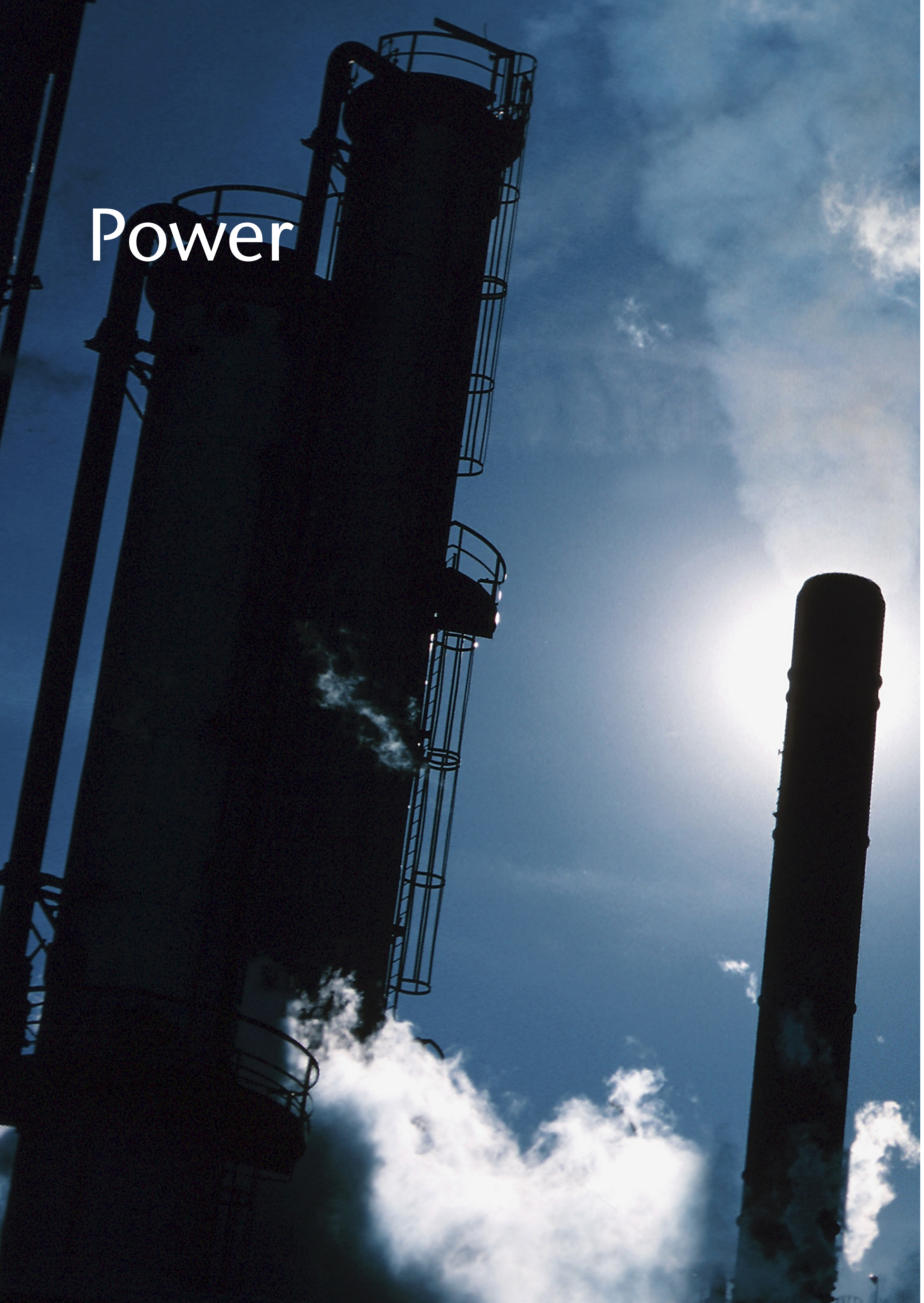
2014 Outlook

Construction is clearly a significant target growth area for many regional markets as investment and improvement in infrastructure and the demand for increased reliable power remains a priority. The available capacity for construction projects presently outstrips demand which in turn has led to a fiercely competitive market landscape, marked by:

- Local markets and regional insurers vying for a share of the projects both in and outside of their territory
- Anticipated increased competitive tension for projects as they reach financial close in 2014 and as insurers look to grow their engineering book

We expect that underwriters will demand more detailed information, particularly for new technologies and state-of-the-art designs, to justify the competitive terms that are indigenous in the market. In addition, and where DSU exposures exist, a clear understanding of the cover and the calculation of the exposures will be vitally important to ensure the client is adequately protected.

As we move into 2014, we anticipate that the Asian market will likely be subject to continued downward pressure from clients on rates and deductibles. As capacity continues to increase and strengthen and as more insurers look to Asia for growth, the Asian insurance market will remain competitive for indigenous construction, power and infrastructure business.



2013 Market Conditions

During the past five years we have seen some of the most expensive catastrophe claims years on record in Asia and 2013 was no exception. The continuous spate of specific power claims, has resulted in more losses than premium available. Due to this, 2013 saw a number of insurers re-evaluating their appetite for operational power business and subsequently their position within the sector. This change in appetite has been key to some insurers profitability, as premium income has been reduced due to a more stringent and selective underwriting process, a reduced deployment of capacity and a higher than average volume of claims. Some of the key items which impacted power insurance markets in 2013 include:

- Insurance markets writing power generation business in Asia are generally limited to Asian risks or Asian interests
- The perpetuated soft market and the transactional nature of many clients in Asia left insurance and reinsurance companies re-evaluating their level of capacity made available in the operational power market
- Throughout 2013, specialty insurers for the power sector were more cautious in their underwriting approach, often seeking improved terms at renewal, even in the absence of a deteriorated loss history
- Clients who could demonstrate a clean loss history without requirements for increased catastrophe capacity, averaged flat rates at renewal
- More robust and competitive local market in places such as Thailand, Korea, China and Taiwan resulted in additional capacity available for clients in those markets

2013 Major Losses

Unfortunately, power losses over the past five years have not changed to any significant extent. Estimated aggregate power generation losses 2009-13 (USD):

2013	2012	2011	2010	2009
2.30 Billion	2.50 Billion	2.22 Billion	2.16 Billion	2.16 Billion

2014 Outlook

We fully expect the market to continue to seek improved terms where deemed appropriate, but we do not see any significant change in market conditions from those seen in 2013. We believe that any alleviation in rating, outside of an extensive re-marketing exercise, will be more readily accepted by insurers and reinsurers when credits are linked to risk management improvements and no claim rebates. Furthermore, strong local market capacity combined with an increased appetite for growth will temper and balance any adverse terms imposed by more resistant regional international reinsurers. The delicate balance between local and regional insurers will help to drive competition and deliver competitive terms for our clients and prospects.

2013 Market Conditions

With no major losses in and softening trends throughout 2013, insurers competed vigorously in both upstream and downstream markets for preferred business. As evidence to the competitiveness and capacity available within the marketplace, Aon completed a offshore construction capacity risk valued at USD 4 billion.

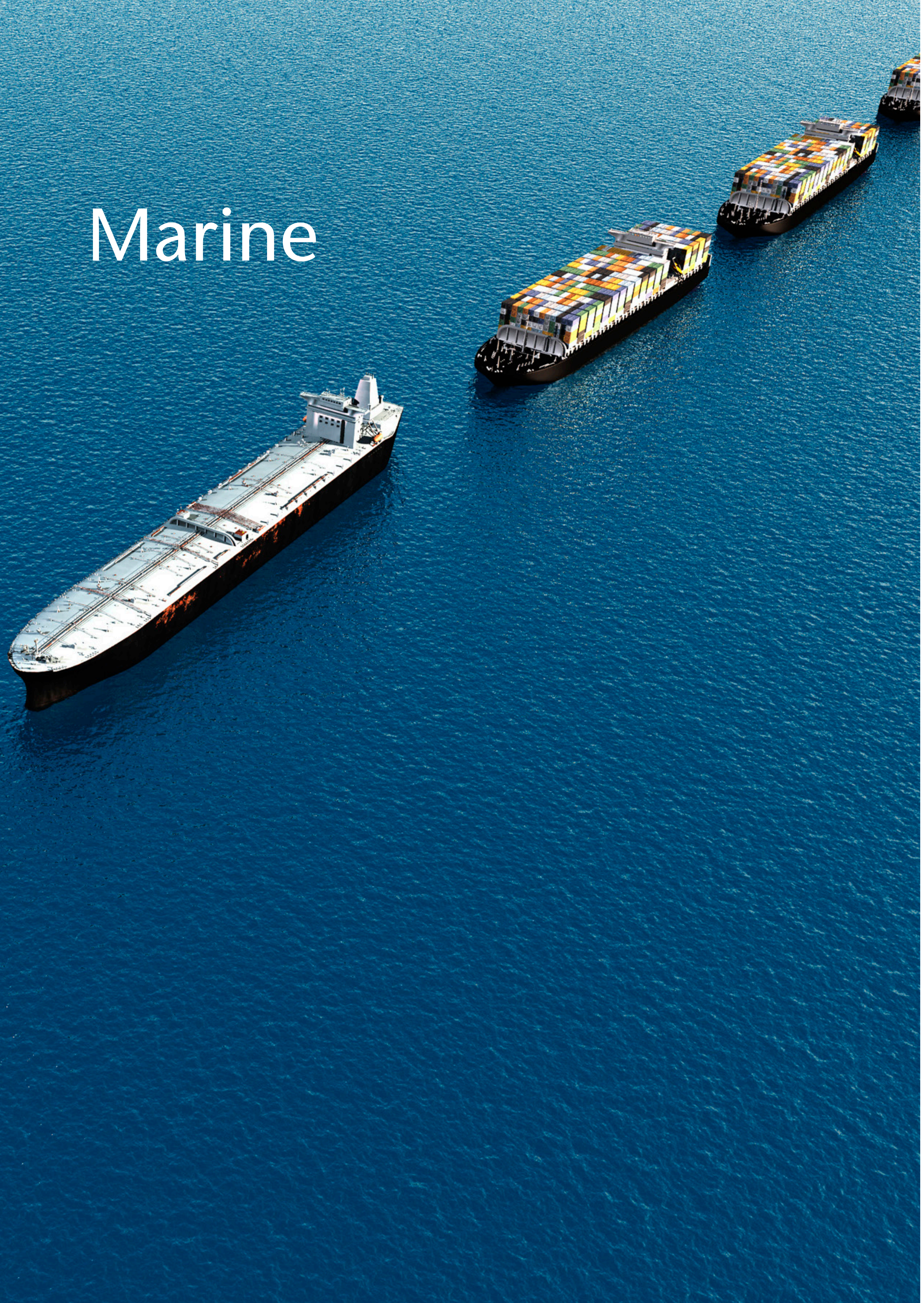
Overall, renewal terms for the year had remained relatively stable with modest 5% to 10% reductions as a result of a sustained and relatively benign loss experience. The quantity of tendered business increased, but the movement of accounts remained stilted as incumbent markets worked aggressively to retain favoured accounts. The key question for 2014 will be whether underwriting discipline will remain in the absence of any market changing events.

2014 Outlook

- Competitive pressures in the reinsurance market to continue and with the fifth consecutive year of zero Gulf of Mexico windstorm losses, we are likely to see further reduction in reinsurance costs and an increase in offshore energy capacity in the marketplace
- A changing appetite for Asia markets to write non-Asia related business marked by increased capacity for 2014
- Catastrophe cover improving due to increased reinsurance competition. Philippines earthquake may impact underwriters thinking in view of the size and unexpected location of the quake
- Increased focus on underwriting assessment for onshore risks and greater need for a broker that can differentiate risk to achieve reductions
- Offshore insurance budget holes, due to lack of offshore construction in 2013, should yield large reductions in the 2014 offshore market
- Insurers will look to maintain underwriting discipline, so our clients may elect to take advantage to markedly improve their policies in terms of coverage and services

2014 Projected Rate Movement

Coverage	Price Trend
Onshore Property	-5% to -15%
Offshore Property	-10% to -40%
Onshore Construction	-10% to -30% (on 2012/13 rates)
Offshore Construction	Reductions on 2013 rates possible but limited, coverage dependent



2013 Market Conditions

2013 saw an over-supply of capacity placing pressure on rates in most lines offered in the marine market, primarily hull & machinery, cargo, builders risks and liability.

Coverage	Market Trend	
Hull & Machinery	▼	Falling rates
Construction	▼	Falling rates
Protection & Indemnity	▲	Rising rates
Ports & Terminals	►	Flat rates

The one area where rates are increasing is in the mutual protection and indemnity (P&I) market. P&I clubs argue that their retained premium income actually decreases through the year due to vessel sales and re-entry into the market as new business (therefore open to price competition) while high-paying old tonnage is scrapped and replaced by cheaply rated newbuilds (commonly referred to as the "churn effect").

The fixed premium P&I market has seen various new entrants with the likes of Carina and Skuld up and running in London and QBE Asia underwriting fixed premium P&I from Singapore. These markets are focusing on smaller and specialised tonnage, creating significant competition in this segment.

There is ample capacity for cargo, and to a lesser extent hull & machinery risks in Asia, but not all markets will write international and regional risks. Our assessment of available market capacity differentiates between Asian based capacity, that can write Asian (and some non-Asian) cargo and hull risks, and country specific capacity that tends to focus on domestic risks only.

The following market trends were prevelent throughout 2013:

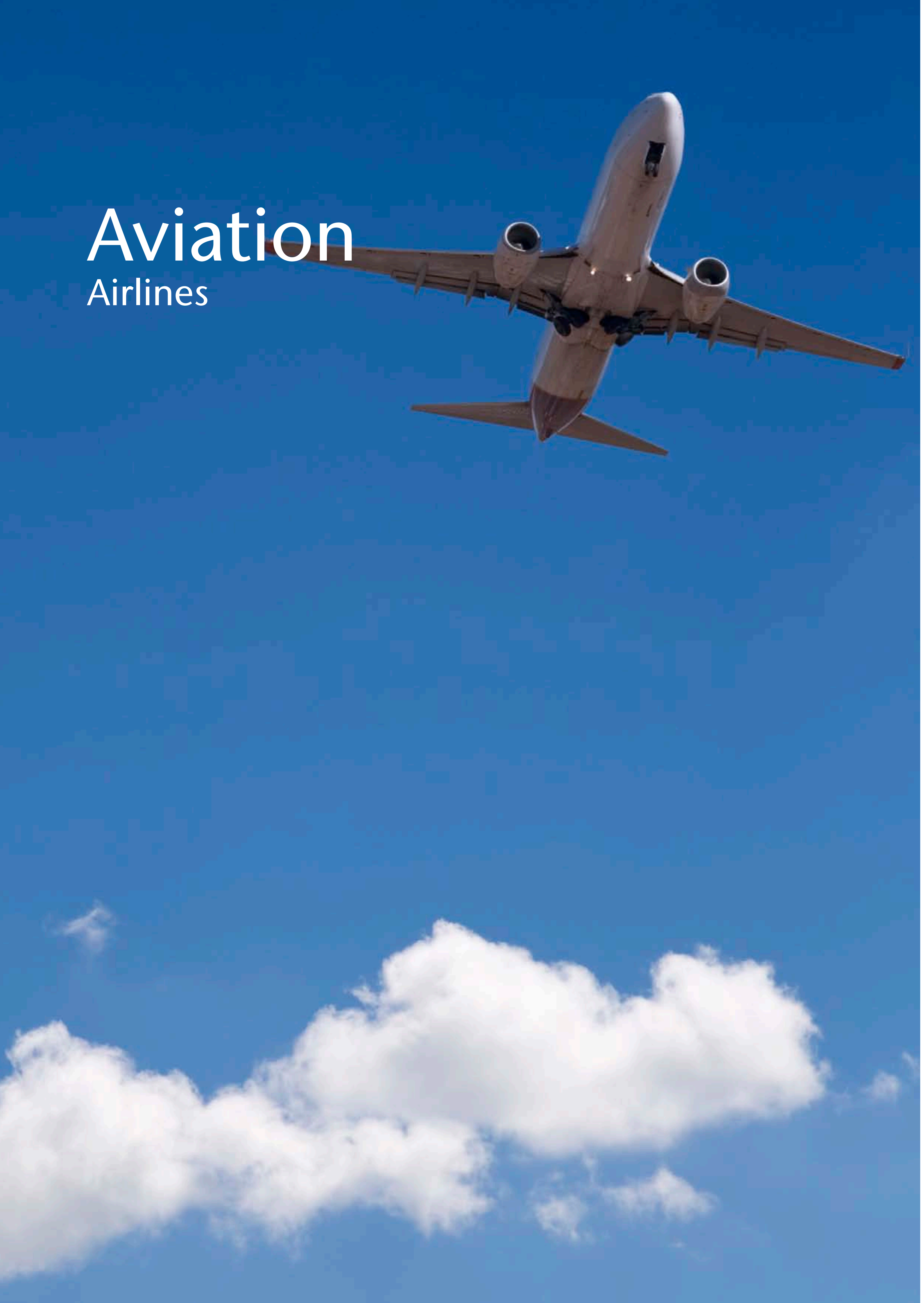
- Singapore authorities have put considerable effort into encouraging the country's development into a leading marine insurance market, with successful incentives like the Approved International Shipping Enterprises (AIS) Scheme and the Approved Shipping Logistics (ASL) Scheme
- The Singapore insurance market has witnessed some intense broker and insurer competition in the offshore supply vessel sector on the hull & machinery side
- The China insurance market has started to write more international hull business
- The marine market has watched with interest as the cost of the Costa Concordia loss has inflated over the year, and on a combined hull and liability basis now stands at an estimated USD 1.75 billion. This has had no effect on the direct market, although the impact on the P&I market has been seen through increased reinsurance costs on the international group programme
- Project cargo witnessed placements with nil deductibles for transits
- Bulk oil cargo rates continued to be artificially high with the London market targeting Asian risks

2014 Outlook

The current oversupply of capacity in the marine market is preventing any firming of hull and cargo rates, except for distressed business, and we expect this to continue in 2014. Given that an average vessel value is approximately USD 19 million versus more than USD 2 billion of capacity per vessel; it is clear that the available marine capacity outstrips the demand by a large multiple, thus sustaining the soft market for the near future.

- Cargo rates are expected to continue to be soft and there is no clear sign of a hardening of rates in the near future
- According to figures of the International Union of Marine Insurance, Asia contributed about 28% to the global marine insurance premium of USD 33 billion in 2012 and this number is expected to grow further with the region housing three of the main shipbuilding nations, 14 of the top 20 ports and around half of the world's merchant fleet
- The Singapore P&I market will continue to grow on both the mutual and fixed premium side in 2014 as Card will be opening their Singapore office for South East Asian business

Aviation
Airlines



2013 Market Conditions

The aviation market including: airline, aerospace and general aviation sectors, have seen an abundance of capacity and low loss levels driving soft market conditions in 2013. We expect this environment to continue across all aviation sectors in 2014.

Soft market conditions are still prevalent in the airline insurance market for hull and liability cover, despite annual losses returning to levels near long term averages, following two years of historic lows.

Premiums and rates are continuing to fall under the weight of competition due to the abundance of capacity available. The average premium reduction for 2013, was 10%, showing a slight slowing from 11% in 2012. The market movement was influenced by some large airlines that received penalties for poor loss histories and exposure growth of around 8%. These elements combine to hide an underlying trend for rate reductions averaging almost 20%; as evidenced by the quarterly rate chart below.

Period (2013)	Risks	Hull Rates	Liability Rates	Expiring Premium (USD M)	Renewal Premium (USD M)	Premium Movement
Q1	9	-7%	-6%	$25.05	$29.21	17%
Q2	43	-15%	-14%	$201.13	$190.10	-7%
Q3	41	-16%	-19%	$183.88	$165.02	-10%
Q4	109	-17%	-20%	$1,148.81	$1,017.03	-11%
Total	202	-17%	-19%	$1,561.87	$1401.37	-10%

2014 Outlook

While the net premium income for 2013 was less than USD 1.4 billion, the loss quantum exceeded USD 1.5 billion including an annual allowance for minor losses; meaning the market will be trading a net loss for the year.

Market premiums are based on lead underwriter terms which, in general, would be the highest. On any single risk there could be a significant proportion of insurers at lower pricing levels than the leaders terms; meaning that our annual estimate could be anywhere between 5% and 10% higher than the actual market income. If we were to use an estimate 5% lower than the lead premium income it would generate figure of only USD 1.3 billion which is USD 200 million short of the total loss estimate for 2013.

2013 losses will be paid against policies that incepted in 2012; therefore, it could be argued that we should compare the estimated losses for 2013 against 2012 premiums. This would mean the loss amount of USD 1.5 billion would be against a premium of income USD 1.6 billion for 2012; yielding a much healthier ratio.

Underwriters will, no doubt, be hoping that 2014 losses will be closer to historic lows of 2011 and 2012. If losses are at the long-term average levels seen this year, there will then be little argument to 2013 being an unprofitable year.

Taking into account the factors above, predicting the market for significant 2014 renewals is not straightforward. However, given the excess capacity currently available it seems unlikely that conditions for 2014 will be dissimilar to those in the latter half of last year, with double-digit large rate and premium reductions.

With 2013 premium income levels being so low, the market will be susceptible to fluctuation if some sizable losses occur and the market senses that claims could exceed premiums again.

Aviation

General Aviation & Aerospace

2013 Market Conditions
General Aviation

The general aviation market is witnessing similar conditions in line with the other aviation sectors, in that excess capacity is impacting premium levels.

In the last 12 months there has been even greater competition as underwriters look to diversify their book of business to off set declining incomes in other aviation areas such as the airline sector.

Business / corporate jet accounts have been particularly competitive, which due to pilot training and reliability of the equipment, are still considered the premier risk within the general aviation sector. Now that we are reaching record low pricing levels for business jets, many insurers are now turning their attention to turbo-prop and rotor-wing equipment in an attempt to increase their premium base. This has meant that the rotor-wing business, which has historically been deemed a more hazardous underwriting area with a less attractive loss history, is now seeing competition amongst insurers, which in-turn is also driving the premium down for this class.

2014 Outlook

There appears to be no sign of a reduction in capacity or competition within the general aviation sector. Although there will inevitably be a turning point in conditions, there seems to be little evidence that it will be happening imminently and we predict that soft market conditions will continue in 2014.

2013 Market Conditions
Aerospace Market

The cost of insurance in the aerospace market is continuing its long trend of dropping slightly year-on-year. Our analysis shows a 7% premium reduction for 2013, which follows 4% premium reduction for 2012.

Different aerospace sectors and geographies are receiving their own levels of treatment; however, manufacturers are experiencing less favourable trading conditions than airports and service providers. In addition, the emerging economies are achieving higher reductions than the more established regions.

Renewals continue to be evaluated on an individual basis, with changes in loss records, exposures, limits and self-insured retentions are still having the largest impact on premiums.

Competition in all areas of aviation insurance is impacting the aerospace markets and excess capacity is available for all but the most undesirable of risks; with almost 300% excess capacity available in some sectors. As such, layering is being utilised on a more frequent basis.

2014 Outlook

Over the last six years, loss levels have been generally good for the aerospace sector. The airports and service providers in particular have been profitable areas of the market with losses mainly being due to hangarkeeper incidents resulting in damage to aircraft.

Manufacturer loss levels have also been low, with manufacturer hull being the most common of the larger loss types. However, underwriters are mindful of the long tail nature of the manufacturer risks with the potential for large losses to affect historical policies. The excessive / unpredictable U.S. court awards and increases to historical loss reserves also continue to concern the market.

With no sign of capacity shrinking, soft market conditions will prevail in 2014 in the absence of any major losses.

Terrorism & Political Violence

2013 Market Conditions

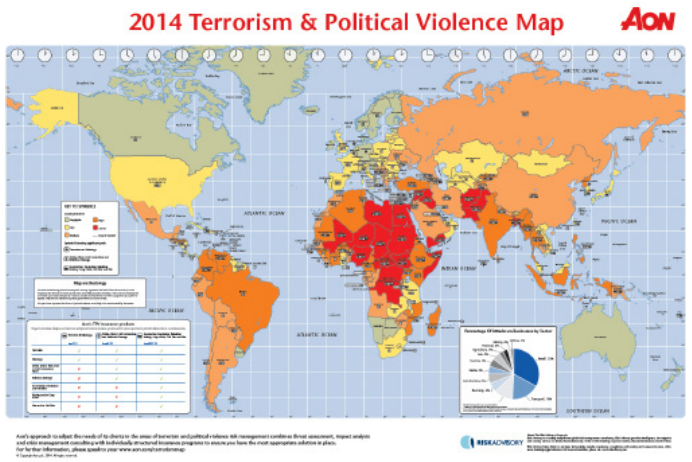
In 2013, the terrorism and political violence insurance market continued to soften with increased market capacity coming from new ventures combined with no major catastrophic losses. The two notable new ventures in 2013 were XL Insurance with USD 100 million of capacity and ANV Syndicate at Lloyd’s with USD 50 million of capacity.

There was considerable political unrest in 2013, notably in the Middle East and in Thailand, but no single loss caused sufficient financial upset to the market to have any real impact on market capacity and prices. The largest single event was the attack on the shopping mall in Kenya where the total combined loss to the market was around USD 80 million and even this loss was not sizable enough to have a major adverse effect on the market.

The one major change to the insurance landscape in 2013 was a shift away from London towards Asia. It is widely considered that excess of USD 1 billion of capacity for terrorism/political violence can be secured in the Singapore market.

2014 Aon Terrorism & Political Violence Map

The 2014 edition of Aon's Terrorism & Political Violence Map measures political violence and terrorism in 200 countries and territories to help companies assess their risk levels in the following areas: terrorism and sabotage, strikes, riots, civil commotion and malicious damage, insurrection , revolution, rebellion, mutiny, coup d'etat, war and civil war.



Please visit: **aon.com/terrorismmap** to find out more about the 2014 findings and access our analyses which provides an overview of each country rating per peril and per year via a single click.

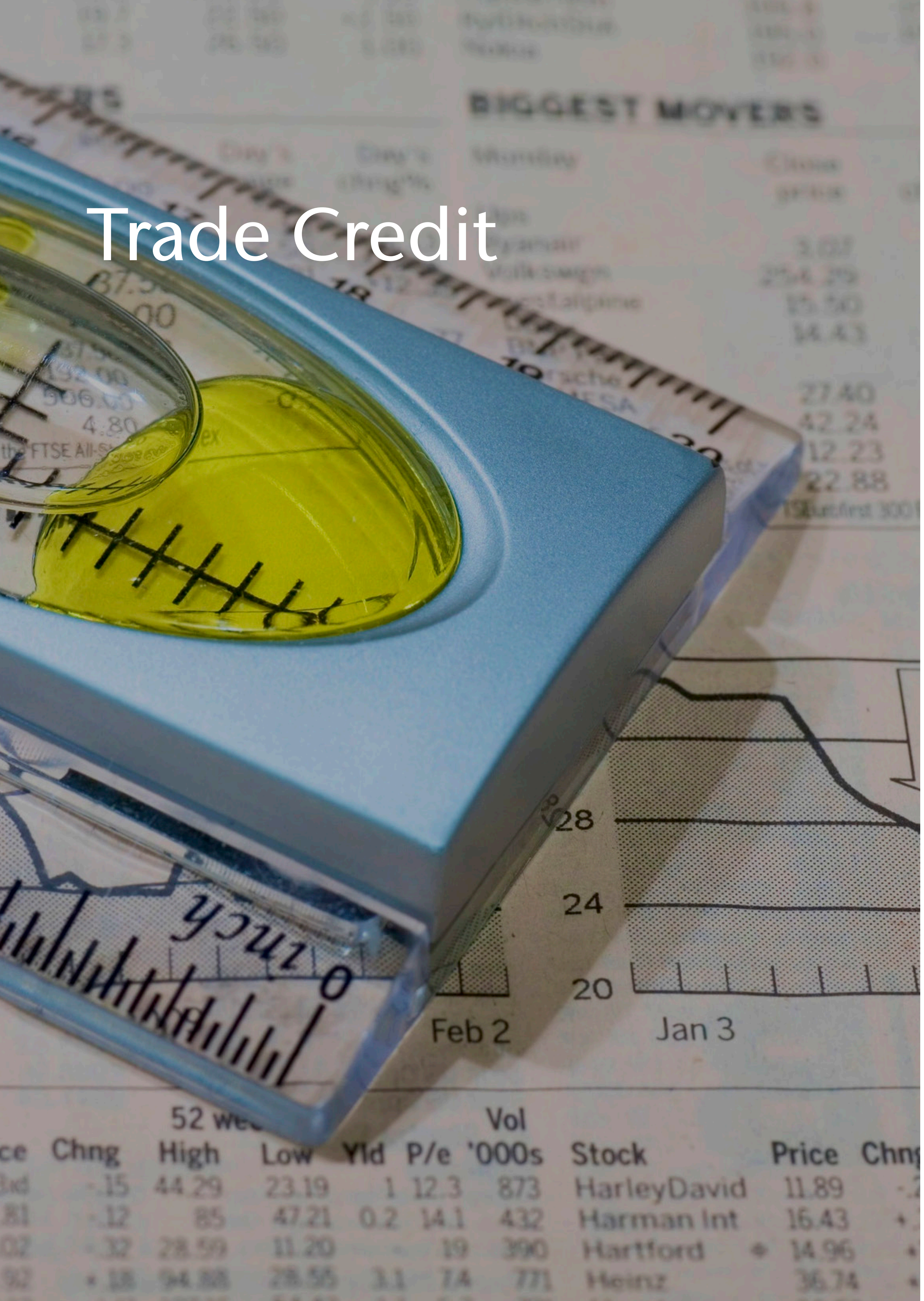
2014 Outlook

The trend for 2014 seems to be a continued softening of the market with additional capacity coming from Lloyd’s and the company market in equal measure. This is not necessarily in the form of new start-ups but more likely existing carriers increasing their capacity. This is a trend that we can expect to see continue until such time that there is a major loss, and by this we mean a loss of USD billions rather than just USD millions.

One area of change we can expect to see more of in 2014 is a shift away from standard sabotage and terrorism coverage towards broader political violence coverage. This is particularly relevant in emerging markets where we have seen a growing threat of political unrest in its wider forms, including:

- Riots
- Civil commotions
- Insurrection
- Coup d'etat and civil war

Trade Credit



2013 Market Conditions

With continuing economic uncertainty, there remains a heightened awareness of credit risk which is reflected in the number of companies that now perceive credit exposure as one of their key business risks.

The current environment has also led to a renewed demand for credit insurance, particularly in the large corporate and multinational segment where organisations seek to implement a more robust and effective credit management framework across their business operations. The need to access additional and/or alternative forms of finance has also resulted in a significant increase in the number of finance driven inquiries in 2013 (i.e. using credit insurance as collateral) and we expect this trend to continue as financial institutions deleverage and/or look for alternative forms of security to meet its lending criteria.

Some of the key areas where clients are beginning to utilise credit insurance include:

Risk Transfer	Credit Management	Trade Finance	Corporate Governance
In the form of profit and loss (P&L) and balance sheet protection	To support or outsource credit management and collection, along with risk information and intelligence practices	Accepted by banks as security to potentially enhance the quality of receivables and improve terms and conditions on facilities	To secure the expectations and accountability to key stakeholders and investors

2014 Outlook

As we begin 2014, insurers are continuing to adopt a more disciplined approach to risk assessment, though market appetite continues to be strong across the region. Lessons have been learnt since the start of the economic decline in 2008 and the challenge for insurers moving forward will be to attain growth in their portfolios whilst maintaining an appropriate level of risk appetite based on objective and informed analysis. We expect to see the following market trends in 2014:

- Competition between insurers in the region will result in a continued soft market
- Claims and/or overdue situations to increase
- Increased need for innovative credit insurance solutions
- Capacity challenges in specific sectors, including
  - Electronics
    - Consumer
    - Manufacturing
  - Retail
  - Steel
  - Banking
  - Contractors

Health & Benefits

2013 Market Conditions

Globally and within Asia, the rate of medical inflation continues to out-strip the pace of general inflation. As insurance markets harden, the increase in the cost of medical services is finding its way into the cost of funding medical plans, a staple employee benefit across the region.

Region	Annual General Inflation Rate (%)[1]	2013 Annual Medical Trend Rates		Annual General Inflation Rate (%)[2]	2014 Annual Medical Trend Rates	
		Gross (%)	Net (%)*		Gross (%)	Net (%)*
Global (Avg)	4.34	10.14	5.80	4.23	10.34	6.11
Asia (Avg)	3.87	10.20	6.33	4.21	10.12	5.91

Source: Aon Hewitt 2013/2014 Global Medical Trend Rate Survey Report, December 2013

Country	Annual General Inflation Rate (%)[3]	2013 Annual Medical Trend Rates	
		Gross (%)	Net (%)*
India	10.82	12.00	1.18
Indonesia	5.57	15.00	9.43
China	3.01	7.30	4.29
Singapore	4.01	20.00	15.99

Source: Aon Hewitt 2013/2014 Global Medical Trend Rate Survey Report, December 2013

40% of deaths globally are a result of high blood pressure, tobacco use, high blood glucose, physical inactivity; and overweight & obesity[5]. These factors are related to modifiable lifestyle behaviours.

Across Asia, there is significant variation in the rate of medical inflation in key markets. There are a variety of factors at work here, including:

- Underlying level of consumer demand & utilisation of medical services
- Changes in health risk, with some markets experiencing a major increase in chronic illnesses
- Environmental health risks

2014 Outlook

The 2014 rate of medical inflation across Asia is forecast to reduce slightly; albeit, in the countries profiled this is not necessarily the case. However, our experience shows that the cost of risk financing is continuing to escalate. Employers are increasingly taking a more robust approach to profiling and mitigating their organisational health risk as a core focus of their employee benefits cost management strategy.

Country	Annual General Inflation Rate (%)[4]	2014 Annual Medical Trend Rates	
		Gross (%)	Net (%)*
India	10.71	12.00	1.29
Indonesia	5.57	15.00	9.43
China	3.00	7.00	4.00
Singapore	3.44	20.00	16.56

Source: Aon Hewitt 2013/2014 Global Medical Trend Rate Survey Report, December 2013

1. IMF World Economic Outlook Database, April 2013
2,3,4. Ibid.
5. The World Health Organisation Report
* Net indicates the net of domestic general inflation rates

Aon Global Risk Insight Platform®

Profit, growth and continuity require big data and timely analytics

In today's increasingly global marketplace, the complexity and magnitude of risk are higher and more interconnected than ever before. As a result, an organisation's understanding and mitigation of risk have never been more vital to its future profit, growth and continuity.

Whether a local flower shop or a multinational manufacturer, risk is met with greater scrutiny on a daily basis. Experience and intuition can guide organisations to a certain point, but strategic informed decisions rely upon empirical facts and analytics.

Aon Risk Solutions provides multi-faceted retail brokerage and risk management services through a broad range of innovative products and solutions. Today, Aon Risk Solutions places more than USD 78 billion in primary premiums on an annual basis and is best-positioned to optimise an organisation's total cost of risk.

The award-winning Aon Global Risk Insight platform, or Aon GRIP, was developed in 2008 to aggregate and analyse Aon's insurance placement activity across the globe - from submission to quotes to binding. Our uniquely informed view of the complex and changing insurance marketplace enabled the creation of this unmatched tool to conduct proprietary research on behalf of our clients.

We continue to invest in our talent and capabilities to help our clients measure and mitigate both traditional and non-traditional risk. With a team of more than 140 colleagues, the Aon Centres for Innovation and Analytics - based in Singapore and Dublin, Ireland - analyse the millions of data points captured in Aon GRIP to help clients make more informed decisions related to risk and insurance.

Aon GRIP represents:

More than
USD 114 billion
in premium flow

More than
2 million
opportunities to quote

1.2 million
bound placements

More than
100,000
clients

51 lines
of coverage

1,100
client industries

173
client countries

...and growing
as of March 2014

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