

## P&C Broker of the Year

# AON



**Neelay Patel, Managing Director  
& Head of Growth, Asia**

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**A**on is 2024's P&C Broker of the Year, thanks to its integrated risk and human capital capabilities. The broking and consulting group has made significant investments in technology and personnel, expanding its regional footprint while leveraging data and analytics tools to help clients protect and grow their businesses.

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Aon's "3x3" strategy offers clients a single point of contact for diverse solutions, combining global capabilities with local insights.

The initiative includes a US\$900 million investment in a 15,000-employee business unit that serves both as an integrated back office and an analytics hub, setting a new benchmark for innovation and client service. The company has utilised its extensive data in insurance and reinsurance to create tools for companies to analyse exposure, quantify loss potential, and assist risk managers in making informed decisions based on total risk cost.

Recently, Aon introduced its suite of analytical tools—Risk Analyzers—covering P&C, health, cyber, and D&O risks. These tools harness technology, data-driven insights, and an understanding of client needs to deliver real-time insights related to clients' overall global risk profiles. Region-specific and industry-based, these broker-led tools involve broker and consulting teams advising clients, running models, guiding business decisions, and executing plans.

In 2023, Aon launched a new climate innovation hub in Singapore, supported by the Singapore Economic Development Board, to help clients navigate environmental risks and opportunities. This year, Aon strengthened this initiative with an APAC Climate Risk Advisory group—a team of multi-disciplinary climate scientists, natural catastrophe modellers, ERM experts, actuaries, engineers, investment advisers, and strategy consultants—to bring the broker's new global climate analytics tool, Climate Risk Monitor, to regional clients.

On the regional growth front, the firm completed the acquisition of Global Insurance Brokers in India, enhancing its existing capabilities across commercial risk, health, and reinsurance.

Aon's employee development programmes stand out for their scale and focus on business acumen, talent cultivation, and inclusive leadership skills. Initiatives to enable work-life balance through flexible working arrangements and to foster inclusivity through mandatory programmes that embrace diversity, mitigate unconscious biases, and enhance cultural competence are noteworthy.

Aon's revenues in the past financial year reached US\$13.4 billion, reflecting a 7% year-on-year growth and a 31.6% profit margin.