



MEDIA RELEASE

Aon launches governance, risk and compliance solution for superannuation funds

New consulting solution to help strengthen super funds' practices in response to greater regulatory and member pressure

SYDNEY, 3 June 2010:

Aon Australia has launched a solution to help superannuation funds ensure their governance, risk and compliance framework is robust in the wake of increasing regulatory scrutiny and greater pressure from members.

Aon Consulting's Governance, Risk & Compliance solution is a bespoke offering that gives superannuation funds of all sizes a health check of their processes. Aon will assess funds against expectations set by regulators and against industry best practice, providing concrete, practical examples of where they need to improve.

Areas requiring attention could include monitoring programs, policy documentation, risk management assessment and the efficiency of the board.

Aon Consulting Principal and Actuary Jenny Dean said, "This solution is a true end-to-end consulting offering. It helps funds identify areas in which they need to improve then offers assistance in making those improvements and tools to ensure governance and risk compliance practices are first class. For example, Aon's technology arm, Aon e-solutions, provides risk management software."

Ms Dean said the industry has been in a state of flux, with governance processes that were adequate three years ago now needing to be strengthened. "Governance and risk management best practice is constantly evolving," she said. "Members are also demanding a higher standard of corporate governance following the Global Financial Crisis. They're now far more aware of their retirement savings and want to make sure they are safeguarded."

"Superannuation funds impose high standards of governance on the companies they invest in. If you're imposing those sorts of standards, you have to make sure your own affairs are in order," Ms Dean added.

The launch of Aon's solution coincides with a drive towards greater governance within the industry.

In a recent media interview, Pauline Vamos, Chief Executive of The Association of Superannuation Funds of Australia (ASFA), commented, "Trustees must look further afield when examining, assessing and managing the risks they face. They have to look at the overall risk environment – not just the market but also what's happening with their peers, competition, the changing tax landscape, the structural and regulatory landscape and the fact that as an industry, we're getting bigger. That means a greater focus on us from the government."

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For further information, contact:

Sally Barwell or Catherine Woods
evolution media
Phone: +61 2 8969 6077
Mobile: +61 431 932 198; +61 420 966 588
Email: aonnews@evolutionmedia.com.au

About Aon

Aon Corporation (NYSE: AON) is the leading global provider of risk management services, insurance and reinsurance brokerage, and human capital consulting. Through its more than 36,000 colleagues worldwide, Aon delivers distinctive client value via innovative and effective risk management and workforce productivity solutions. Aon's industry-leading global resources and technical expertise are delivered locally through more than 500 offices in more than 120 countries. Named the world's best broker by Euromoney magazine's 2008 and 2009 Insurance Survey, Aon also ranked highest on Business Insurance's listing of the world's largest insurance brokers based on commercial retail, wholesale, reinsurance and personal lines brokerage revenues in 2008 and 2009. A.M. Best deemed Aon the number one insurance broker based on brokerage revenues in 2007, 2008, and 2009, and Aon was voted best insurance intermediary, best reinsurance intermediary and best employee benefits consulting firm in 2007, 2008 and 2009 by the readers of Business Insurance. For more information on Aon, log onto <http://www.aon.com.au>.

About Aon Consulting

Aon Consulting is among the top global human capital consulting firms, with more than 6,300 professionals in 229 offices worldwide. The firm works with organizations to improve business performance and shape the workplace of the future through employee benefits, talent management and rewards strategies and solutions. Aon Consulting was named the best employee benefit consulting firm by the readers of Business Insurance magazine in 2006, 2007, 2008 and 2009. For more information on Aon Consulting, please visit <http://www.aon.com/human-capital-consulting>

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