

News From Aon

Aon Launches Innovative Industry Collaboration to Protect Global COVID-19 Vaccine Shipments

Aon will donate all 2021 revenues from new solution to a charity dedicated to eradicating the global human and economic toll of the pandemic.

CHICAGO, April 13, 2021 – [Aon plc](#) (NYSE: AON), a leading global professional services firm providing a broad range of risk, retirement and health solutions, today introduced a new solution, through broad industry collaboration, that will provide supply chain protection for global COVID-19 vaccine shipments.

The solution provides transparent cargo insurance coverage for COVID-19 vaccines by combining sensor data and analytics. The offering enhances All Risk Marine Cargo insurance with timely payment for doses that fall outside of the agreed-upon temperature range while being transported or stored, enabling more effective risk management and claims support. Real-time reporting of any temperature deviation will also provide for the mitigation of losses and help maximize the number of doses that are administered to the public.

“Rather than accept the so-called new normal, at Aon we continue to strive toward a New Better,” said Greg Case, CEO, Aon. “We will continue to push the envelope to create innovative solutions that propel our economy and society forward. Providing supply-chain protection for the delivery of COVID-19 vaccines around the world is an important step in that process.”

Aon will donate 100 percent of all revenues earned from this new solution in 2021 to a charity dedicated to eradicating the global human and economic toll of the pandemic.

The offering is made possible through a collaboration with insurtech firm Parsyl, which will serve as the dedicated data platform for the solution on behalf of the insurers, and specialist underwriter Ascot Group acting as the lead underwriter, binding insurers Chubb European Group SE and AIG, with reinsurance support from Munich Re. Other insurers include AEGIS London, Antares Managing Agency Ltd (a QIC Global company), AXA XL, AXIS Insurance, Beazley, Fidelis, MS Amlin and Talbot.

“Aon has been working on client solutions utilizing sensor technology in the supply chain for several years,” said Lee Meyrick, Chief Executive Officer, Global Marine, Commercial Risk Solutions at Aon. “Recognizing the concerns faced with the global distribution of COVID-19 vaccines, we explored the development of a new solution to provide financial protection to the companies involved in the distribution process. Working with leaders in the industry, we were quickly able to build out a group of like-minded insurers that are willing to underwrite the risks using verifiable and effective sensor technologies.”

“We’re pleased to be part of another collaboration of market leaders coming together to address the biggest global health crisis of our time,” said Andrew Brooks, CEO of Ascot Group. “This collaboration will make available more capacity and bring to market additional products that will enable effective vaccine distribution at a global scale.”

“It’s critical that we deliver potent COVID-19 vaccines to everyone, everywhere. To do that, we must collect data to understand what happens to these sensitive shipments as they make their journey from factory to syringe. This insurance solution will help complement existing industry efforts focused on developing countries by providing protection for vaccine supply chains in additional markets. We’re proud to be enabling another insurance solution and contributing to effective vaccine distribution around the world,” said Ben Hubbard, CEO, Parsyl.

The solution will allow for the integration of a wide range of sensing devices, and power better risk management and claims support. The solution is available to qualified parties in the vaccine supply chain including pharmaceutical firms, government bodies, transportation and logistics companies, distributors, health systems, pharmacy chains and inoculation centers.

While this new innovative solution will not mandate the utilization of specific Internet of Things (IoT) platforms or sensor devices¹, insured companies will have the option to access those services and products on a complimentary basis during 2021 from companies that are committed to enhancing the global distribution of COVID-19 vaccines. ChronosCloud, Intel, Mastercard and Sensitech, a part of Carrier Global Corporation, have agreed to donate access to certain platforms, blockchain technology or devices as part of the risk management solution².

“ChronosCloud is proud to collaborate with Aon in the fight against COVID-19. Our cloud-based platform connects all partners of the supply chain with real-time Internet of Things sensors for active condition monitoring,” said John Hoyt, Managing Director of ChronosCloud. “ChronosCloud actively responds to any temperature fluctuations, so shippers can ensure continuous quality. This powerful platform plays an important role as a part of Aon’s vaccine delivery initiative.”

“Intel has been working closely with Aon, Mastercard and ChronosCloud to provide secure computing platforms to address the challenges in the safe and accurate global distribution of COVID-19 vaccines,” said Christine Boles, VP/General Manager of Intel’s Industrial Solutions Division. “Technology used to its full potential can save lives and change lives. We look forward to supporting Aon in its efforts to address the challenges that COVID-19 vaccine distribution present.”

“Our collaboration with Aon and ChronosCloud comes at an important time when modern supply chains are becoming increasingly complex, and end-to-end visibility is essential,” said Carlos Menendez, President, Enterprise Partnerships at Mastercard. “Mastercard Provenance Solution enables the technical foundation to track the journey in real time leveraging the immutability of blockchain, ultimately providing better risk management and minimizing disputes through a trusted, shared record of shipments.”

“We are pleased to be a part of this global collaboration with Aon and the other industry leaders. As the COVID-19 vaccine distribution efforts continue to expand to reach all populations, Sensitech’s real-time temperature and location data will help to reduce problem escalations and enable nimble decision making with facts,” said Mike Hurton, Vice President & General Manager, Sensitech.

Learn more about how businesses have shifted in response to the pandemic, in [Helping Organizations Chart a Course to The New Better](#).

¹ Parsyl to validate data integration availability by sensor make and model.

² Complimentary services offered with the insurance coverage will be provided through the end of 2021 and subject to limitations and a program aggregate.

About Aon

[Aon plc](#) (NYSE: AON) is a leading global professional services firm providing a broad range of risk, retirement and health solutions. Our 50,000 colleagues in 120 countries empower results for clients by using proprietary data and analytics to deliver insights that reduce volatility and improve performance.

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