



## Aon Implements Guidewire Cyence to Mitigate Cyber Accumulation Risk and Support Cyber Sector Growth

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LONDON & SAN MATEO, Calif.--(BUSINESS WIRE)--Dec. 6, 2021-- [Aon plc](#) (NYSE:AON) and Guidewire (NYSE: GWRE) announced that Aon is implementing Guidewire's Cyence Risk Analytics risk selection and accumulation management products to help clients better quantify their risks and underwrite cyber insurance with increased confidence.

A series of high-profile events in 2021 has reinforced re/insurers' concerns about the systemic potential of cyber attacks, and the rapid rise of ransomware events has pushed re/insurers to reassess rates, terms and conditions, and underwriting standards. In this context, the industry requires innovation – both in risk assessment tools and aggregation methodologies – to support the development of cyber capacity with a goal of long-term, stable growth.

Through leveraging Guidewire's extensive cyber data listening and modeling collection capabilities, Aon will be able to more effectively model client portfolios and develop new solutions that directly address specific needs around underwriting and reinsuring cyber risk, while helping to mitigate their key exposures, including cyber accumulation and ripple effects – such as business interruption, higher premiums, and new legislation.

Jon Laux, head of cyber analytics for Aon's Reinsurance Solutions, said: "The risk of ransomware and other types of cyber attacks has risen dramatically, and so we are augmenting our capabilities to bring even more timely and actionable insights to our clients. In this regard, Guidewire Cyence provides us with advanced analytical solutions to measure the financial impact of cyber risk, mitigate current and future incident trends, and help clients make better decisions around pricing, risk selection, aggregation, and management."

"We admire Aon's use of Cyence to further its work to help clients reduce volatility and build more resilient businesses, governments, and communities," said Paul Mang, chief innovation officer, Guidewire Software. "We are pleased by their vote of confidence in our cyber capabilities and look forward to infusing data analytics to help Aon's clients navigate the volatility in a rapidly changing cyber insurance and reinsurance market."

### 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.

Aon announced in May 2018 it will retire the business unit brands of Aon Benfield and Aon Risk Solutions, which follows the retirement of the Aon Hewitt business unit brand in 2017. This move was designed to increase the rate of innovation across the firm and make it easier for colleagues to work together to bring the best of Aon to clients. Aon has five specific global solution lines: Commercial Risk Solutions, Reinsurance Solutions, Retirement Solutions, Health Solutions and Data & Analytic Services.

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### About Guidewire Software

Guidewire is the platform P&C insurers trust to engage, innovate, and grow efficiently. We combine digital, core, analytics, and AI to deliver our platform as a cloud service. More than 450 insurers, from new ventures to the largest and most complex in the world, run on Guidewire.

As a partner to our customers, we continually evolve to enable their success. We are proud of our unparalleled implementation track record, with 1,000+ successful projects, supported by the largest R&D team and partner ecosystem in the industry. Our marketplace provides hundreds of applications that accelerate integration, localization, and innovation.

For more information, please visit [www.guidewire.com](http://www.guidewire.com) and follow us on Twitter: [@Guidewire\\_PandC](https://twitter.com/Guidewire_PandC).

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