Aon PathWise®

A SaaS-based enterprise risk management solution

AON aws ✓ competency

AON is an APN Advanced Technology Partner with AWS Financial Services Competency

Industry Trends

Globally, the insurance (and re-insurance) industry is dealing with many reporting changes. Solvency II transitional measures are fading away into the principle-based IFRS 17 requirements. GAAP reforms are expected in the U.S. in 2019 and Basel IV introduces stress testing for banks, while regulation on data privacy continues to increase. All these changes demand rigorous and strategic changes in infrastructure, processes, and software.

Challenges

Global changes in reporting frameworks are making regulatory and financial reporting timelines more stringent for financial institutions. The real challenge is keeping pace with ever-evolving technology solutions, whilst getting validated and timely information from these systems to run the business. Having a clear strategy on technology R&D, centralization and decentralization of specific processes, merging risk and financial functions, and vendor selection can begin to address these issues.

Solution Overview

Aon PathWise®

PathWise® is a scalable high performance computing enterprise risk management solution on AWS. Insurers (and re-insurers), banks, and pension funds can address today's key challenges such as cash flow modelling, ALM, regulatory and economic forecasting, and budgeting. Further, PathWise® can be used for valuation, pricing, and hedging of all complex financial products, including the automation of artificial intelligence algorithms. Standardized libraries give PathWise® users an implementation jump start.

Aon on AWS

PathWise® is available on AWS as a managed Software as a Service (SaaS) delivery option. PathWise® SaaS relieves the burden of procuring, operating, and securing infrastructure , whilst leveraging the cloud to deliver extremely fast calculations. Powered by Amazon Web Services (AWS), PathWise® SaaS benefits from the security, reliability, and scalability of AWS infrastructure globally. PathWise® SaaS adheres to the AWS Well-Architected Framework and best practices for security, high availability, support, and automation.

Financial Services Partner Solutions

Discover scalable and secure Financial Services solutions that will empower you to achieve your business needs with Amazon Web Services (AWS) and AWS Partner Network (APN) members that have attained the AWS Financial Services Competency designation. Customer-ready solutions are based on architectures validated by AWS, include a combination of AWS services and APN Partner technologies, and can be deployed quickly to accelerate your cloud transformation.

Benefits

Our approach is to provide technology and consulting under one roof. Get higher performance at lower cost, and improve your process governance.

Automated reporting process

Fully automate monthly valuation runs, including reports with electronic sign-offs and exhaustive audit trails

Secure, stable, and scalable

Choose your performance level using cloud scalability

Reduced calculation time

High performing GPU grids allows you to reduce calculation time for pricing & hedging , valuation, and planning (SoS)

Propriety big data database

Our non-SQL database allows you to efficiently store, view, and process millions of data points

How It Works

PathWise® can set up a trial environment in a matter of days so potential clients can use core applications such as PathWise® Modelling Studio and PathWise® Analytics Studio. Aon applications seamlessly interact with our GPU-enabled Database-as-a-Service (DaaS) and can be integrated with existing third-party solutions. We collaborate with clients on the ideal AWS infrastructure for performing complex calculations such as on-the-fly economic scenario generation with assets and liability cash flow modeling to perform ALM optimization and interactions.

Getting started

Contact AWS and AON

AON solution on Solution Space