

Aerospace Practice

Supporting the aerospace industry



Willis Towers Watson Global Aerospace is recognized as a world-leading specialist insurance broker and trusted risk adviser, providing innovative solutions to aviation clients and prospects with over 300 aviation specialists in more than 30 locations globally.

We're proud of our reputation in the aerospace industry. Our team has the collective expertise to support your requirements, from transactional broking, to claims and risk advisory services, working in partnership with:



Airports



Airport security, contractors and service providers



Air Navigation Service Providers (ANSPs)



Ground handlers and refuellers



Maintenance, Repair & Overhaul (MROs)



Manufacturers

In 2019 over
\$200m
gross premium
placed*

Supporting
300+
airports

Over
80
new aerospace
client appointments
in 2019

For more information regarding our capabilities please visit willistowerswatson.com/solutions/services/aerospace

(*) Premium relates to Aerospace sub-sector clients.

Aerospace Practice proposition



Managing risk

As your risk adviser we have a connected approach to risk, providing guidance on all aspects of your operation. Our unique Aerospace Risk Management Services (ARMS) provides technical and contractual support.



Beyond the aerospace transaction

Willis Towers Watson works in partnership with your industry, facilitating global connectivity with groups of professionals across the aerospace sector. This collaborative approach provides you with the benefit of a network where knowledge and expertise can be shared to manage present risks and anticipate emerging trends.



Building for the future

We offer industry leading events and workshops, insight days and market updates, highlighting current and emerging trends and risk issues.



Market relationships

With a large portfolio of clients, we place significant premium into the aerospace market. Our clients benefit from our strong global trading relationships and innovative placement solutions.





Optimization through analytics

Actuarial modelling to assist in identifying, quantifying and prioritising major risks in your business, driving a uniquely competitive advantage.



A smooth transition

Transitioning to Willis Towers Watson will cause minimal disruption to your business or people. We provide an innovative approach to your insurance program.



Supporting you at critical times

Clear, effective advice and guidance in the event of a major loss, minimizing damage to your brand. We have successfully managed some of the most complex aviation claims within the industry.



Creating partnerships

Collaborative approach with you, to harness your position as the best advocate of the risk, early selection and choice of the most appropriate strategic insurance partners, irrespective of global location.



“ Our Global Aerospace practice addresses the industry’s needs beyond the scope of the insurance transaction, delivering a customized and client focused approach to risk management.”

Darren Porter

Managing Director, Aerospace Practice

Airports

As well as being major employers, airports are a key part of national infrastructure. Access to whole regions or even nation states depends fundamentally on the operational resilience of airports.

Within our Airport Risk Community we partner with some of the world’s most prestigious airports:

- Helping them to identify key operational and strategic risks
- Offering risk mitigation techniques
- Advising how best to structure risk transfer mechanisms within the insurance market

Although airports can be vastly different in scale and responsibilities there is clear commonality in the challenges they face. In a spirit of collaboration our Airport Risk Community is bringing airports together to discuss developments in the sector, best practices and emerging trends.

Airport security, contractors and service providers

The airport landscape is changing and with this, their risks and exposures are becoming more complex. Our team understand the challenging and evolving role contractors and security/service providers play and we work with clients to design effective insurance policies to protect and help manage these unique risks.



Airport Risk Community

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Air Navigation Service Providers (ANSPs)

As the Air Navigation Service Provider sector accelerates through a digital revolution, providers continue to represent a unique type of risk to aviation liability insurers. Innovations, such as remote towers, offer enhanced safety and operational efficiencies and can complement other smart airport technologies. However, not all service providers are moving at the same pace and operational standards differ considerably worldwide. ANSPs present a catastrophe risk profile and unlike other sectors, insurers do not have frequent low-level claims data to analyse for premium modelling.

The challenge for insurers is to understand individual organizations' level of progress. As your risk adviser we are focused on supporting a more technical understanding to promote and differentiate our clients' business.

Ground handlers and refuellers

In a changing aviation insurance market, ground handlers and refuellers both face differing challenges. Day to day low-level loss activity for ground handlers can be high in a fast-paced operating environment. Insurers are scrutinizing this sector more closely given the ever-increasing aircraft repair costs. Conversely, a relatively loss-free refuelling book has also drawn attention, where continued soft market conditions have significantly reduced refuellers' premiums to levels where a relatively small claim would wipe out multiple years' worth of premium income. Insurer appetite for this book has begun to decline.

Willis Towers Watson has a broad experience of dealing with clients in all areas of operation; with expertise in mitigating and managing liability incurred as a result of airside incidents. In addition, the broking team is supporting our clients to navigate shifting market conditions.

Maintenance, Repair & Overhaul (MROs)

Opportunity remains vibrant in the Maintenance Repair and Overhaul (MRO) sector.

Notwithstanding this momentum, challenges to growth remain for the traditional MRO, as OEMs enhance their after-market capabilities through acquisitions and joint ventures. New technology remains both a threat and an opportunity. An increasingly digitalised industry is at a greater risk of cyber breach, yet by embracing the benefits offered by capabilities such as Aircraft Health Management (AHM) and predictive maintenance, MROs can deliver the flexible, efficient customer experience that operators require.

Willis Towers Watson has extensive experience working with MRO organizations' globally and can deliver analytical risk advice, MRO tailored cyber consultation and cost-effective insurance solutions to help your business navigate an evolving industry landscape.

Manufacturers

It is essential to choose a strategic partner who understands the changing face of risk throughout the manufacturing life cycle.

Our global network of aviation experts work with OEMs, component and primary manufacturers to consider all stages of the manufacturing process; from research development and design, through to testing, delivery and after sales. We understand how the risk landscape may impact your operations, from regulatory complexity and geopolitical uncertainty to supplier chain responsibility and advancements in technology.

By listening to your requirements, Willis Towers Watson is able to provide advice and support so that you can make informed decisions helping you to manage your risk, reduce costs and drive growth.

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Willis Towers Watson (NASDAQ: WLTW) is a leading global advisory, broking and solutions company that helps clients around the world turn risk into a path for growth. With roots dating to 1828, Willis Towers Watson has 45,000 employees serving more than 140 countries and markets. We design and deliver solutions that manage risk, optimize benefits, cultivate talent, and expand the power of capital to protect and strengthen institutions and individuals. Our unique perspective allows us to see the critical intersections between talent, assets and ideas – the dynamic formula that drives business performance. Together, we unlock potential. Learn more at willistowerswatson.com.



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