

Aon-Willis Towers Watson merger sparks monopoly concerns

Aon plc (NYSE: AON) and Willis Towers Watson (NASDAQ: WLTW) announced on March 9, 2020 a proposed merger that would see them emerge as the world's largest insurance broker. Combining Aon and Willis, which rank second and third in revenue behind Marsh & McLennan Cos Inc (MMC.N), will create a new leader with \$20.3 billion in annual revenue, compared with \$17.2 billion for Marsh.

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.

About Willis Towers Watson

Willis Towers Watson is a leading global advisory, broking and solutions company that designs and delivers solutions that manage risk, optimize benefits, cultivate talent and expand the power of capital to protect and strengthen institutions and individuals. Willis Towers Watson has more than 45,000 employees and services clients in more than 140 countries.

The proposed merger is facing potential challenges in the EU and US courts for monopoly concerns with industry insiders split on opinion for the merger. While a streamlined effort from the merged mammoth would deliver better results with lower costs, the potential of market manipulations remains a big concern.