

PathWise[®]

Next generation asset and liability
management for complex financial products

PathWise® allows businesses to harness high performance computing (HPC) to model assets, liabilities, and economic scenarios for financial reporting, risk management, new product development, ALM studies and real-time dynamic hedging activities.

Background

Financial institutions need to successfully navigate today's world of rapidly changing regulatory and reporting requirements, while accessing the computational power necessary to model more accurate market-consistent risk calculations and better manage complex financial products.

How can Aon help me navigate these challenges and seize the opportunities?

PathWise® is a cloud-enabled, GPU based, scalable, and award winning* High Performance Computing enterprise risk management solution that allows insurance companies, pension funds and banks to access next generation technology to rapidly solve today's key challenges such as hedging strategy testing, regulatory and economic forecasting, and budgeting. PathWise® offers a platform used for risk management, reporting, valuation, economic scenarios, product development, pricing, and hedging of all types of financial products.

What are the benefits?



Reduce the run-time of complex risk and capital calculations from days to only a few hours by leveraging the full power of High Performance Computing. This allows business users to focus more on analysis and spend less time waiting for results.



Eliminate the need for inaccurate short cuts and assumptions, such as the use of condensed model points and curve fitting, through unparalleled computational power and scalability.



Decrease costs by streamlining complex and error-prone processes through the power of a single integrated and automated enterprise business platform designed for valuation, pricing, hedging and ALM, which includes scenario and report generation, and big data warehousing.



Enhance risk management by examining all model logic and past revisions in a transparent and intuitive model repository environment.



Adapt rapidly to the latest regulatory and reporting requirements and shorten the cycle for new product development in a flexible and fully customizable enterprise risk management system.



SunLife Case Study

- SunLife Financial, a global financial services company with a specialism in individual and life insurance policies were looking for a solution to consolidate annuity management and reduce the run-time of complex risk and capital calculations from days to a matter of hours.
 - With tight deadlines, SunLife’s actuaries had very little time to focus on the value-added work of analyzing and understanding the results such as the source of earnings.
 - By choosing Aon’s PathWise Platform, SunLife reported huge gains in speed and efficiency in its financial reporting, risk management processes and new product development.
 - By using PathWise, the 100+ hours of resources needed to produce financial results has decreased to less than one day with reductions in time for: data transformation and preparation, reserve and capital run time and sensitivities run time.
 - SunLife’s actuarial team is now able to produce valuation reports much more accurately and quickly, which empowers senior management to make more timely business decisions and fulfill regulator requirements.
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What makes our tool different?



Aon’s PathWise Solutions Group has a long and strong history working with the worlds largest video manufacturer chip manufacturer whose Graphical Processing Units (GPUs) are incorporated into PathWise to speed up the simulations.



Big Data ready: easily handles the largest portfolios and has been tested to load 100+ million policyholders in a single run.



Integrated version control of models and code scripts, ‘future proof write once and target often’ software that is ready for next generation hardware, eliminating the parallelization nightmares of other systems.



Ability to easily visualize and create intelligent workflow automation.



Managed by Aon 24/7 with guaranteed availability and access for business users.

Did you know?

- PathWise® is being used to develop the world’s first IFRS17 implementation project for Kyobo Life.
- The 100+ hours SunLife needed to produce financial results has decreased to less than one day.
- PathWise® is used globally by large financial companies in North America, Asia, Africa and Europe.

Contacts

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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.

*HPC Innovation Excellence Award

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