



Aon Risk Solutions (에이온의 리스크 처리)

Investment Opportunities in California -
Insurance Compliance and Risk Advisory

(캘리포니아에 투자 기회 - 보험규정준수 및 리스크 자문)

Presented By:

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Who is Aon? (에이온은 어떤 기관인가?)

A global leader in:

- Risk management, insurance and reinsurance brokerage
(리스크 관리, 보험과 재보험 사업)
 - #1 Global insurance broker/ risk advisor
 - #1 Global reinsurance broker
 - #1 Global manager of captive insurance companies
- Human capital consulting
(인력 자원 자문)
 - #1 global employee benefits consultant (Hewitt acquisition)
- Revenue \$10B US, 37,000 employees, 500 offices worldwide (수익 100 억불, 직원 37,000 명, 전 세계 지사 500 개소)

Who is Aon?



Aon is the Proud Sponsor of



13. JI-SUNG PARK



Birthplace: Seoul, South Korea
Position: Midfielder
Appearances: 151
Goals: 16
Joined United: July 8, 2005



(에이온은 한국의 탁월한 축구선수 박지성이 뛰고 있는
“맨체스터 유나이티드”의 공식 스폰서입니다.)

Insurance Programs – Required vs. Recommended

(보험 프로그램 - 필수적인 것과 추천하는 것)

- Korean Companies who want to start or invest in California Entities
(미국 캘리포니아에 투자하거나 비즈니스를 시작하기 원하는 한국 기업)
- California law requires businesses to purchase the following Coverages: (캘리포니아 법에 따라 반드시 구매해야 하는 프로그램)
 - Worker's Compensation Coverage (근로자 보상 보험)
 - Automobile Liability Coverage (자동차 보상 보험)

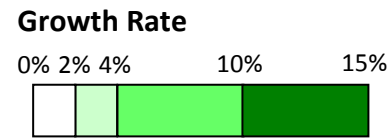
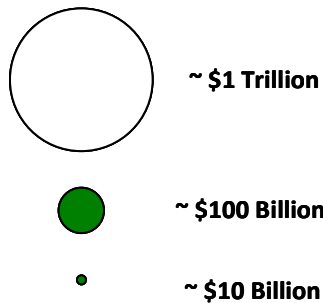
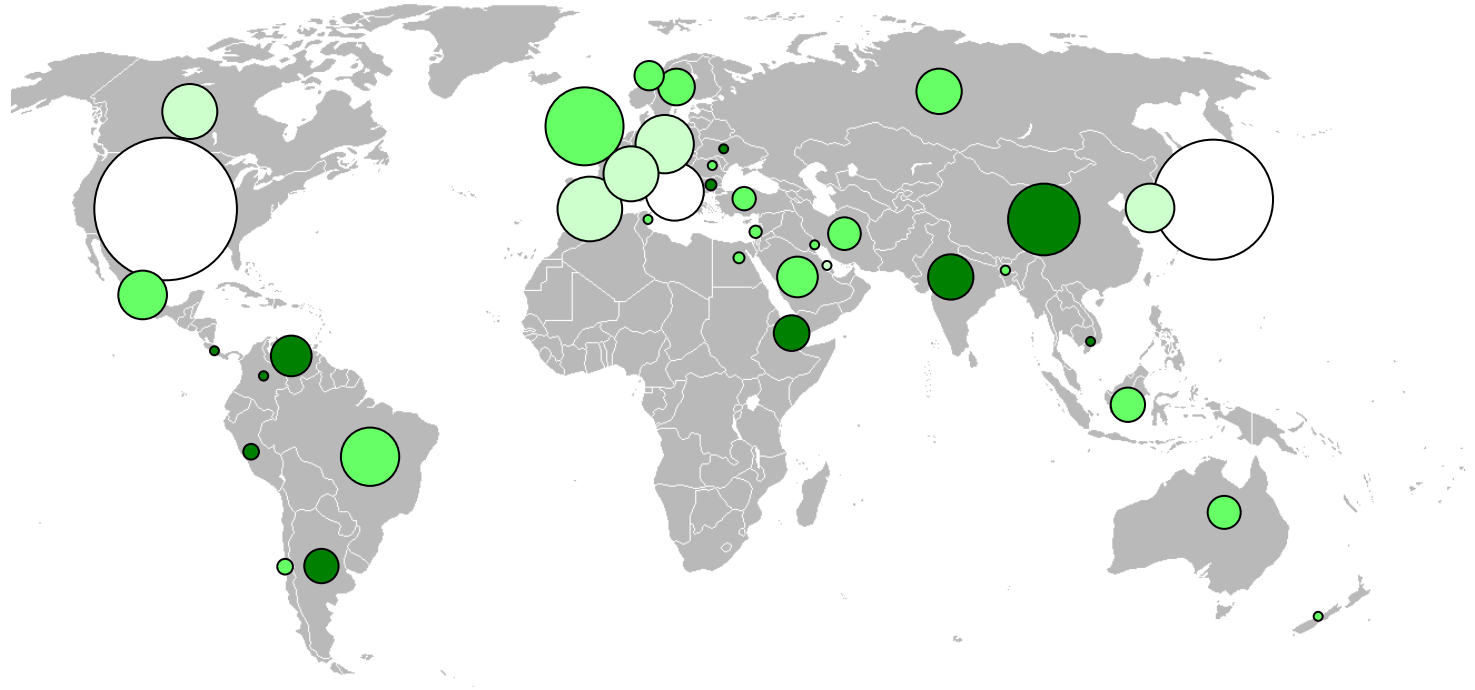
Insurance Programs – Required vs. Recommended (cont.)

(보험 프로그램 – 필수적인 것과 추천하는 것)

- Typical Coverages required contractually or highly recommended as a way to transfer your risk: (계약에 따라 필수적인 것 또는 리스크 이전과 관련하여 적극 추천하는 프로그램)
 - General Liability and Excess Liability
 - Products Liability (In California, the manufacturer and everyone in the chain of distribution are jointly liable for a defective product)
 - Builder's Risk or Course of Construction Coverage
 - Property and Equipment Coverage
 - Ocean Cargo Coverage for items in transit
 - Aircraft Liability and Marine Liability Coverage
 - Professional Liability and Pollution Liability Coverage
 - Financial Lines Coverage (Directors & Officers, Employment Practices Liability, Crime and Fiduciary Liability)
 - Surety Bonds

U.S. Remains Largest World Construction Market

(미국은 아직도 세계 최대 건설 시장)



Large Global Project Risk Advisory

(대규모 글로벌 프로젝트 리스크 자문)

The Key Issues:

1. Project Risk Management Planning (프로젝트 리스크 관리 기획)
2. Owner-Contractor Contractual Risk Transfer
(소유자와 계약자 간의 계약서 리스크 이전)
3. Local Regulatory Environment (지역 규제 환경)
4. Environmental Regulatory Environment (환경 규제 환경)
5. Risk Transfer (리스크 이전)
 - Insurance
 - Surety
6. Project Finance Lender Requirements (금융 대출 조건)
7. Claims Process Management (보험 청구 관리)



U.S. Construction Risk Areas (미국 건설 리스크 분야)

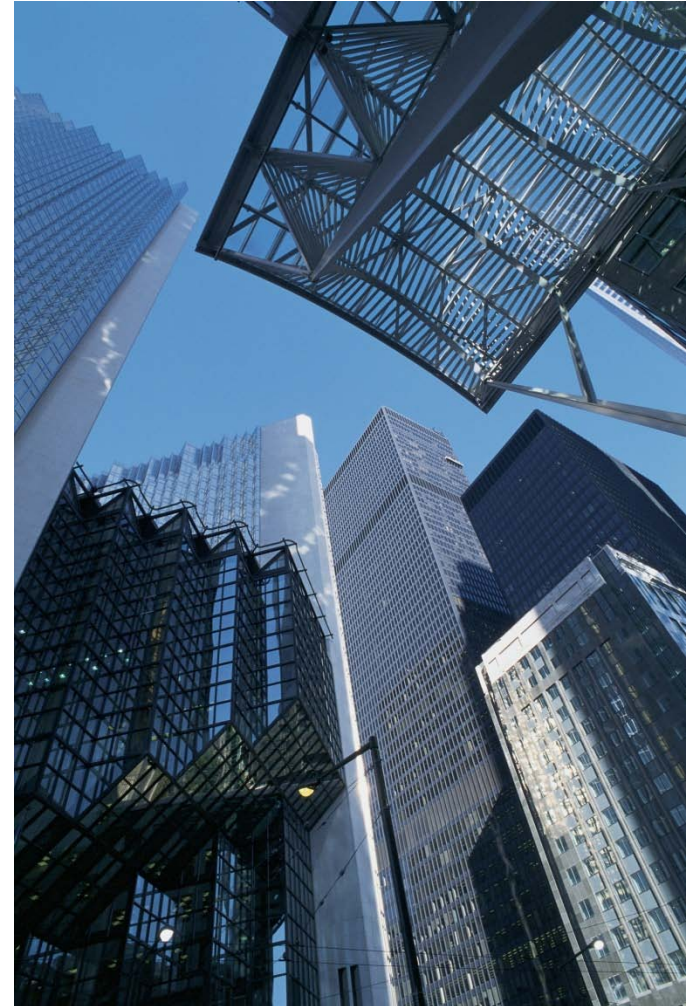
- Subcontractor Risk (하부계약 위험)
- Union Labor (노동조합)
- Contract Liquidated Damages (Delay in Completion) (계약피해 청산)
- Surety Bond Capacity (보증 본드 역량)
- Property Coverage during Construction (건축 중 재산 보상)
- Professional Liability Risk
- Pollution Risk



Key Project Risk Variables Reviewed by Surety (대표적 프로젝트 리스크)

PROJECT RISK VARIABLES

- Project Scope
- Type of Contract
 - Design/Build
 - CM
 - CM at Risk
 - GMP
 - PPP
- Contract Terms & Conditions
 - Payment Terms
 - Default Triggers & Remedies
 - Hold Harmless
 - Insurance
 - Warranty & Maintenance



Contractor Opportunities (계약 기회)

- Joint Venturing with US-Based Contractors
(미국 계약자와의 합동 사업)
 - Necessary for large projects over \$500,000,000
 - Surety Capacity is the Key

- Public Private Partnerships (P3)
(공적/사적 파트너십)

Public Private Partnerships (P3)

Unique turnkey
model delivers
maximum benefit



- Delivery method successfully used in Europe and Canada, now being introduced in the US including California
- Project Finance, Design/Builder, and Operator form team for project development and delivery
- Life Cycle Contract pays team for use of project/system of extended period
- Applies to tunnels, bridges, toll roads, and has recently included buildings
- Great long term investment opportunity in infrastructure America
- Joint Venture Opportunity

Large Construction Project Insurance Programs (대규모 건설프로젝트 보험 프로그램)

- Wrap Up (OCIP & CCIP) Insurance Program

A Wrap Up Insurance Program is an Owner or Contractor Controlled Insurance Program which provides various insurance coverages to contractors and subcontractors

- Why would an Owner or Contractor choose a Wrap Up Insurance Program?
 - Dedicated Limits of Insurance and Uniform, Comprehensive Coverage Terms
 - Eliminates Need to Enforce Individual Contractor Insurance Requirements for On-Site Activities
 - Premium savings
 - Minimized Cross Subrogation/Litigation -- One Carrier
 - Products/Completed Operations Liability for 10 Years in California Beyond Policy Expiration of Project

How to Purchase Commercial Insurance in California? (캘리포니아에서 상업보험 구매 방법)

- Commercial insurance carriers only work with Licensed Insurance Brokers
- Insurance Broker will analyze your risk and determine the right coverages to purchase and ensure you are in compliance with California law and other business requirements
- Insurance Broker will negotiate best terms with insurance carriers
- Typically insurance policies are written on an annual policy. Some underwriters are willing to consider multi-year policy

How do we do it? (사업 내역)

- Aon helps international companies achieve their strategic goals. Our professionals are:
 - Specialized experts (특수 분야 전문인)
 - Knowledgeable in virtually every area of risk management, insurance and reinsurance brokerage, human capital and management consulting
 - Problem-solvers (문제 해결담당관)
 - Professionals with skills, ideas and industry expertise
 - Forward-thinkers (문제점 예측담당관)
 - Anticipating problems and delivering innovative, value-added, sustainable solutions
 - Client advocates (고객 변호인)
 - Focusing on our clients' needs at all times