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Attorney General Merrick B. Garland's Statement on Aon and Willis Towers Watson Decision to Terminate Merger Agreement

Decision Follows DOJ Lawsuit to Prevent Harmful Consolidation and Preserve Competition

Attorney General Merrick B. Garland today released the following statement on Aon plc's and Willis Towers Watson's announcement that the firms agreed to terminate their planned \$30 billion merger. The Department of Justice filed a [civil antitrust lawsuit](#) on June 16, 2021, to stop the merger, alleging that the combination of Aon and Willis Towers Watson, the second- and third-largest insurance brokers in the world, would reduce competition for the business of American companies, effectively consolidating the industry's "Big Three" into a Big Two.

"This is a victory for competition and for American businesses, and ultimately, for their customers, employees and retirees across the country," said Attorney General Merrick B. Garland. "American employees and retirees rely on dependable health care and retirement plans provided by their employers. Many of those employers, in turn, rely on insurance brokers like Aon and Willis Towers Watson for managing the complexities of these health and retirement benefits. Businesses also rely on Aon and Willis Towers Watson to compete for the bulk of their risk management portfolio, including property and casualty insurance. The decision to abandon this anticompetitive merger will help preserve competition in insurance brokering.

"The department is grateful for the team of dedicated lawyers, economists, paralegals and support staff who thoroughly investigated the merger and pursued litigation to block this combination for the benefit of American consumers."

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