Innovation and Product Development

CRS Innovation and Product Development at AIG evaluates and develops cutting-edge solutions leveraging the latest in technology and computing. From ideation to proof of concept, pilot phase to deployment – we partner with clients to tackle some of today’s most challenging business risks and develop solutions to help reduce their total cost of risk.

Technology and Innovation
Innovative technologies to help clients identify, monitor and reduce major risk drivers.

- Drones
- Virtual Reality Training
- Exoskeleton Applications
- IoT/Wearables/Sensor Technology
- 3D Scanning
- Robotics/AI
- Augmented Reality
- Risk Visualization

Analytics and Modeling
Tools that deliver risk management insights and solutions to improve business resiliency.

- Catastrophe Modeling
- Supply Chain Simulation
- Structured & Unstructured Data Analytics
- Terrorism Modeling
- Fraud Detection & Investigation
- Climate Change Impact Forecasting

Wearable Technology
Introduction of a wearable solution at a key site of a global logistics company reduced ‘at-risk’ actions by 84%. Further the site achieved no recordable injuries in the 18 months after introduction.

SMARTBlast℠
SMARTBlast is an Estimated Maximum Loss (EML) modeling tool which calculates the losses from explosions and fires due to an accidental industrial explosion or a terrorism blast event. The tool has already been used for a comparative assessment of maximum loss using TNT and multi-energy methods, providing AIG clients with a better understanding of the likely loss expectancies.
Innovation Exploration

AIG works with its clients to collaborate on new solution development to support all areas of risk including property, liability and financial exposures.

TRIAL: Understand what the technology/solution has to offer
- Evaluation by subject matter experts
- Mainly occurs within AIG, but can involve clients as desired
- Metrics assessed primarily are: functionality, usability, etc.

PROOF OF CONCEPT: Demonstrate what the technology/solution can do
- Small-scale, time-limited use with a client
- Typically involves <10% of a workforce, fleet, and/or operation
- Defined criteria for assessing the technology/solution; e.g. employee acceptance, durability in use conditions, etc.

PILOT: Achieve the “expected” results of the technology/solution
- Small to medium-scale use with a client
- Verify the actual impact of the total solution to risk profile, incidents, losses, changes in behavior, etc.
- Gather the quantifiable information needed to calculate a deployment return on investment (ROI)
- Test the processes & procedures of the technology/solution needed for broader deployment; i.e. technology connectivity, employee & supervisor training, system integration, etc.

DEPLOYMENT: Full adoption of the technology/solution
- Full-scale, permanent integration into operations and/or risk management processes of the client
- Implementation of training, procedures to respond to technology output (data/alarms), and processes for escalated employee assistance & training
- Regular review of ROI

For more information email: CRS@aig.com