Power Generation

Risk Consulting

Taking the lead with industry professionals like you

Power Generation Risk Consultants specialising in risks associated with power generating facilities (PowerGen) help clients and brokers secure coverage in an increasingly complex insurance market by delivering trust-worthy market reports.

It's not enough to say the team assessing your risk has industry experience. They have worked extensively as power plant managers and operators, and have been deeply involved in large installations, asset management and maintaining critical equipment. Each member of the team has a unique story and implicit knowledge that makes them one of you, asking the right questions, understanding the risks, and making the assessments that you, our brokers, and other carriers can depend on.

PowerGen Risk Consulting – a network that runs from Kansas to Queensland

Our collaborative knowledge-sharing approach across AIG's PowerGen Risk Consulting network enables the team to keep pace with important industry changes about traditional and emerging technologies, the latest equipment manufacturer updates and best practices.

- More than 15 experienced professionals dedicated to our PowerGen Risk Consulting team.
- Insights into loss trends and new technologies through working groups and knowledge shared by people with up to 40 years of experience "in the industry"
- Established relationships with leading power generation equipment manufacturers technical liaisons and industry thought-leaders
- Simple conversations and open dialog about the complex risks at respective power generating facilities help to provide clarity and encourage informed decision-making for our insurance partners

Robust industry expertise across traditional and renewable energy technologies

AIG has the talent with knowledge breadth and depth to understand the PowerGen risk challenges faced by industry, with capabilities ranging from traditional risks to highly specialised offerings. Each client is paired with a PowerGen Risk Consultant based on knowledge, specific experience, technical expertise, and location. AIG PowerGen Risk Consultants use a pragmatic approach to risk mitigation recommendations, helping our clients to engage in loss control regardless of resources available.

AIG provides insights and solutions for clients across various types of energy generating installations:

Power Generation

Hydroelectric

Biomass and Geothermal

Renewables

Keeping Pace with the Energy Transition

We start with technical acuity and adapt evolving with the changing landscape of energy generation. But it's not just the technology that we keep pace with. Our risk consultants keep up to date on legislative developments so that they can understand the practical world our clients are working within and see around the corners on what's next when it comes to technology.

Many of our PowerGen Risk Consultants have significant experience managing the same types of assets that our clients are managing. This helps strengthen our understanding of the challenges our clients face every day.

- We continue to evolve our Risk Consulting team.
- We help clients by sharing unique solutions, identifying pre-cursor events and best practices.
- We help clients think about risks differently by reviewing significant low-probability high-impact events seen in the industry
- We have an open-door policy of communication and knowledge sharing with leading equipment manufacturers as they innovate their newest designs
- We serve as underwriting advisors and collaborators with AIG's specialised energy underwriting team

Client case study

The AIG difference in action

We go beyond the routine by understanding the balancing act between keeping the plant online and risk reduction.

Issue
A power generation company was in early-stage development of a battery energy storage system and requested and needed AIG's help in understanding the nuances of the different types of installations and associated risks from lithium-ion batteries.

Solution
We assisted the client to understand the latest testing standards, preferred equipment layout and protection designs as well as reviewing what losses have occurred internationally at BESS sites.

Why is this important?
This allowed the client to better understand the risks of this new battery technology, including thermal runaway, and make a more well-informed assessment of project alternatives and options.

Tools & Knowledge

Risk consulting tools offer clients & brokers actionable information while supporting underwriting decision-making.

Global Technical Leadership
This team monitors emerging issues and active claims, communicating current issues, trends and forecasts for future changes - all aimed at keeping our field staff as informed as possible on electrical and mechanical issues associated with power generation, storage and distribution.

Client Insight Series
These documents explore important areas of risk through real-life loss experience and day-to-day plant operations.

Hot Work Program
This hot work & permit program is available in 19 languages to help insureds and contractors make hot work less risky.

Fire Protection System Impairment Program
This program and tags are available in multiple languages.

For more information contact your local Energy Risk Consultant. Find our hot work program and permits, impairment tags and insights related to energy risks online: **aig.com/energy-risk-consulting**

www.aig.co.uk

GB0446AR 1023
UK