

# Introduction to Risk Engineering

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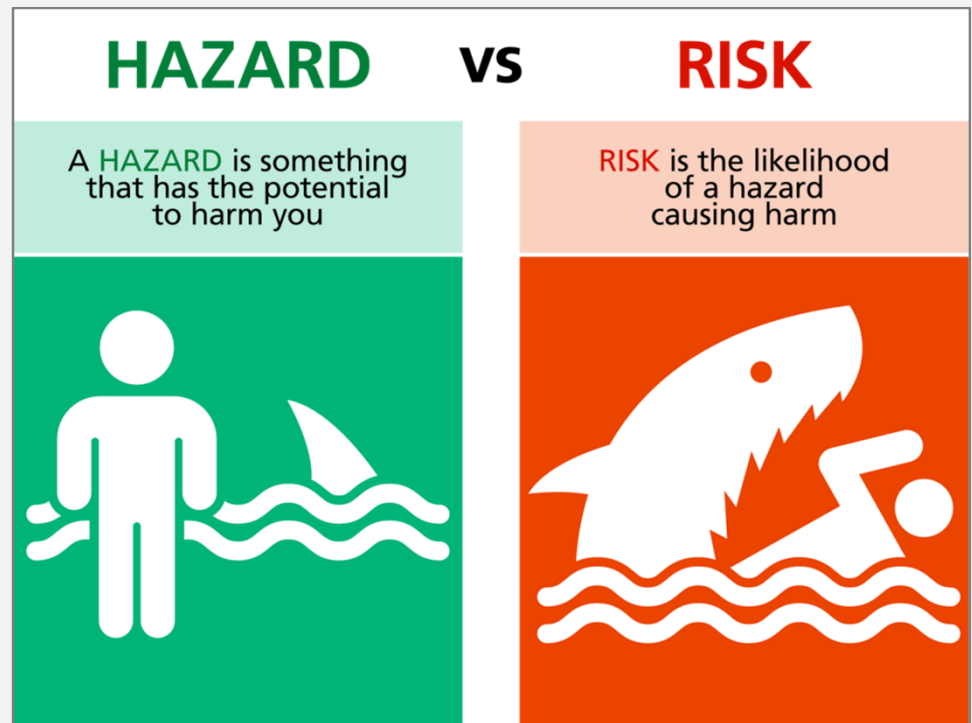
## Risk engineering – An Introduction

- Has been present for almost 200 years
- Technical understanding of a risk
- Risk selection
- Can the quality of a risk be improved?



# Risk engineering – An Introduction

- What is the exposure?
- Can a Loss Estimate be defined?
- Can the impact of a loss be mitigated?
- Can the likelihood of a loss be reduced?



# Risk Engineering and Product Lines

- Energy (O&P, Power, Mining)
- Construction
- Property
- Casualty
- Aviation
- Financial lines
- Cyber/Terrorism



## Benefits of Risk Engineering (Today)

- Identify (and resolve) previously unreported information
- Confidence in data reliability
- Increased Client Contact
- Fee income is independent of risk

# Benefits of Risk Engineering (Today)





# Benefits of Risk Engineering (Today)



# Challenges Facing Risk Engineering

- Engineering is an expense
- Generally unintegrated and unaligned
- Challenge of measuring short-term impact





# The Future of Risk Engineering



