



2023 Property/Casualty Innovator of the Year

COMPANY NAME	PAK Programs
COMPANY URL	https://pakprograms.com/
SUBMISSION TITLE	Addressing CAT Risks with Drones and 360-Degree Cameras
IMPACT What is the scope of the problem being solved, whether for your employees, customers, industry, or society?	<p>In the insurance industry, we often talk about the significance of 100-year and 500-year events. These events are catastrophic, but so rare that our businesses and the industries we serve have time to recover. In the winery industry though, this hasn't been the case. Since the Camp Fire in 2018, we've seen yearly wildfires that would qualify as 100 or 500-year events. These fires have ravaged wineries across the West Coast and forced insurers to reassess coverage.</p> <p>For that reason, we developed new interactive coverage maps in 2021. These coverage maps provide an in-depth assessment of our insureds businesses, pinpointing major risks across their buildings and properties, including their vineyards, processing facilities, irrigation, tasting rooms and more. This assessment includes comprehensive breakdowns of on-site risk exposures and potential losses.</p> <p>As a leading MGA within the winery space, we've always believed in a boots-on-the-ground, hands-on approach. To enhance these maps, we took this a step further by implementing our Insurance Risk Assessment Drone (iRAD) technology. Our loss control experts take this technology on property and perform in-depth surveillance to develop the maps. The technology helps us provide accurate risk assessments in addition to our normal property visits. iRAD creates exact models of structures and buildings on the property. These models are then studied by our team and used to identify possible exposures before an incident or claim could occur, providing our insureds with an essential line of defense against difficult-to-plan for risks such as severe wildfires.</p> <p>In a similar vein, we also recently launched several new forms of technology to improve the accuracy of our risk assessment technology. First, we</p>

	<p>implemented 360-degree cameras to build interior 3D modeling, stitch walkthrough imagery, measure room square footage and provide comprehensive risk management and loss prevention analysis. Then, we added Geographic Information Systems (GIS), which provide insureds with historical analysis of topographical and historical risks in their area.</p> <p>Together, our coverage maps, iRAD, the 360-degree cameras and GIS provide our insureds with a much stronger risk assessment process against the ever-growing threat of wildfires. As our industry struggles to maintain capacity in this space, these innovations are a critical step toward lowering risk and therefore limiting losses at wineries across the West Coast.</p>
<p>CREATIVITY How does this innovation stand apart from alternatives in the marketplace?</p>	<p>As CAT events continue to plague wineries across the United States, these innovations have been essential to insureds. The advanced technology has offered insureds a state-of-the-art method of combatting such a massive industry risk today. PAK Programs has developed a specific formula to building out these coverage maps and surveying properties via the 360-degree cameras that insureds can rely on to provide an accurate risk assessment.</p> <p>While PAK Programs may not be the first company to utilize these forms of technology, the way in which the company is utilizing this technology is an innovation that has offered significant support to businesses in the winery industry.</p>
<p>SCALABILITY How can others, whether inside or outside the insurance industry, leverage this innovation to enhance its impact?</p>	<p>Insurers have had a hard time managing the frequency and severity of wildfire losses in the winery industry. We often see other businesses utilize risk meter scores, an estimate of the average risk of assets on hand, to measure the safety level of their clients. This has been a tried-and-true method of risk assessment within the industry. What we discovered a few years ago, though, was that this is an inadequate method of addressing growing fire risks.</p> <p>Wineries need more detailed, comprehensive risk assessments. They need a risk management strategy that can assess all types of risks across their property, from vegetation and defensible space to property values and historical data that can identify historical precedence for fires in the region.</p> <p>Businesses within the industry can leverage this technology to provide better, more detailed risk assessments for their clients and protect against wildfires today. iRAD, interactive coverage maps and 360-degree cameras are valuable tools the insurance industry can take advantage of to become better business partners for their insureds.</p>
<p>SUPPORTING CONTENT Links, attachments, videos, photos, testimonials, media coverage, or case studies.</p>	<p>https://pakprograms.com/loss-prevention/irad-drone-technology/ https://pakprograms.com/loss-prevention/interactive-coverage-maps/wineries/ https://wineindustryadvisor.com/2023/02/01/winery-risk-management</p>