Technology Corner Profile

Low productivity and a low digitization rate have sparked an influx of new technology being developed, which has the potential to make a profound impact on the risks involved on construction projects and within asset management such as safety risk and design risk. Aon understands that this trend may be of interest to our clients and has created the Technology Corner to profile different construction technology and asset management companies. Each profile gives an overview of the technology, addresses its risk treatment potential, and identifies what insurance policies its implementation could impact. Our goal is multi-faceted to raise awareness about leading construction and asset management technologies that could help reduce risk on site for the purposes of educating our clients and the insurance markets.

Product Description

KWANT.AI is a real time construction jobsite intelligence platform to increase productivity and safety. Using wearables (Kwant sensors) and mobile device combined with cloud-based analytics platform, it collects workforce location, activities, fall and time data. Falls and safety incidents sends an instant notification to the assigned manager. Comparing planned hours and schedule to actual progress and man hours, its proprietary algorithm then provides insights on hours and recommends accurate schedule durations. It also highlights the high-risk activities, crews and workers, which enables proactive data driven decision making. Benefits include:

Schedule
Prediction of delays based on historical data, planned schedule and actual jobsite data. Prioritize critical activities with root case to forecast & mitigate the risk.

Safety
Early detection of slip and fall. Instant safety incident alerts which reduces response time.

Budget
Workforce telematics data provides an accurate insight on daily earned value to production rate. Analyze daily profit and loss for proactive action to increase profits.

Risks Treated

Key risks mitigated by KWANT.AI include:

1. Defects (design, workmanship)
2. Loss in Productivity (construction)
3. Contractor Default
4. Property Damage (own, others)
5. Bodily Injury (own, others)
6. Schedule & Cost Overrun
7. Ability to Prove Impact Costs
8. Delays in Claims Discovery

Company Profile

KWANT.AI
335 Madison Avenue,
New York, NY, 10017

CEO:
Niran Shrestha

Category:
IoT/Wireless Sensors, Smart Wearables, Artificial Intelligence

Website:
www.kwant.ai

Location:
US and Canada

Impacted Insurance Policies

Insurance policies that will be positively impacted by KWANT.AI

- Defect Insurances
- Default Insurance
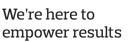- Surety
- Property Insurances
- Construction All Risk / Builder's Risk
- Wrap-up Liability
- Professional Liability

Comments from the Founder

"KWANT.AI is the pulse of a construction project which collects real time jobsite data and provides predictive analytics for data driven decisions. Based on our industry expertise and experience, we understand that productivity and safety are the highest risk in a construction project. We have validated increase in productivity by 11% and early detection of 80% of the delays and safety risk. Project managers can now take proactive actions and have a digital audit trails of everything that happens on the jobsite to predict & mitigate the risk."

- Niran Shrestha, CEO

We're here to empower results

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