

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

Aspen Fidelis Reliability lets customers look at risks at a systems level. In complex process manufacturing, determining the impact of a failure of a piece of equipment is not easily done. Using its flow-based simulation, Aspen Fidelis Reliability runs hundreds of simulations to quantify the impact on production. With Aspen Fidelis Reliability, decision makers can maximize the economics of business decisions by going beyond the equipment level and accurately predicting future asset performance of the whole system. When coupled with predictive maintenance, Fidelis becomes part of a real-time, continuous improvement process for availability and reliability.

Benefits include

Key benefits associated with the Aspen Fidelis Reliability system include:



Better Decisions

Report availability and utilization not just nominal capacity and yield.



Better Reliability

Use on an ongoing basis to predict next area of concern.

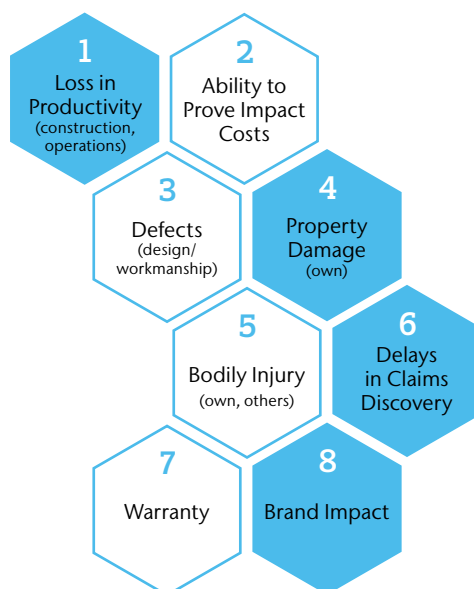


Better Capital

Drive on-time / budget projects with quantified, objective decisions.

Risks Treated

Key risks mitigated by the Aspen Fidelis Reliability system include:



Fidelis by Aspen Tech



Company Profile

Aspen Technology

20 Crosby Drive,
Bedford, MA 01730

President and CEO

Antonio Pietri

Category

Software for optimizing asset performance across process industries, from asset design through operation and maintenance lifecycle.

Website

www.aspentech.com

Location

Global

Impacted Insurance Policies

Insurance policies that will be positively impacted by the the Aspen Fidelis Reliability system:

- ▶ Property Insurances (operations)
- ▶ Liability Insurances (operations)
- ▶ Defect Insurances
- ▶ Professional Liability
- ▶ Liability Insurances (operations)
- ▶ Environmental Liability
- ▶ Warranty Insurance
- ▶ Residual Value Insurances

Comments from the President and CEO

“The next big opportunity has now arrived, as the advent of new enabling technologies such as high-performance computing, the cloud and data lakes, internet connectivity and mobility — among many others — have come together to generate deeper insights from the exploitation of data. These advances are making it possible to derive insights not afforded before, to capture even greater value through improvements in operations and reliability, and ultimately to maximize margins through operational excellence programs. The ability to leverage this massive collection of data to extend the life of assets and maximize the return on capital employed represents one of the greatest sources of additional profit still available — and it is made possible by technologies that fall under the “Industry 4.0” or “digitalization” banner. Early adopters of solutions that incorporate these advances will realize significantly higher profits and a competitive advantage”

- **Antonio Pietri, President and CEO**

**We're here to
empower results**

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