

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

Briq digitizes buildings in the blockchain (The Carfax/Github for Buildings). 95% of building construction data currently gets lost on handover to the first owner. Briq changes that by integrating with existing workflows, systems, and the building's supply chain to chronicle the entire building process and create a data repository enabling us to bring to life and use all participant data via simple APIs. Briq creates an immutable record of transactions that are searchable and discoverable, bringing to life data and information, enabling cost savings, and providing incredibly powerful risk management and risk mitigation tools.



Without distributed ledger technology everyone has their own version of the truth, stored in multiple places. With Briq and a blockchain based transactional ledger, all parties are informed of changes and agree on the contents of the ledger.



Know what's in your building! Briq solves the problems of the loss and inaccessibility of critical data and equipment of a building. Most importantly, there is a single version of the truth at any point in time.



Reduced costs and time for claims, legal, and discovery.

Risks Treated

Key risks mitigated by the Briq system include:



briq

Company Profile

Briq
4500 Park Granada Blvd,
Suite 202-210, Calabasas,
California, 91302

CEO:
Bassem Hamdy

Category:
Blockchain, Risk Management,
Big Data, Construction Tech,
Smart Buildings, IoT/Wireless
Sensors, Artificial Intelligence

Website:
www.br.iq

Location:
Global

Impacted Insurance Policies

Insurance policies that will be positively impacted by Briq:



Comments from the CEO

“Construction is rife with data and intermediaries, often including participants that don’t necessarily trust each other. There is no standard method for communication between parties. The power of blockchain is that it creates very powerful standards, in a simple-to-adopt way that doesn’t interfere with current processes.

By being able to capture all data during course of construction and during a building’s entire life cycle, Briq allows for fewer mistakes in construction, maintenance and most importantly, when a product or specification needs to be found in a building, there is finally a place to go to simply search for what is actually in that building.

This makes the blockchain the place where you can create truly living Operating & Maintenance manuals. The idea that 95% of all data can be lost on handover can almost completely be eliminated. That’s not just a great use case; it’s also a huge source of ROI and risk mitigation for all key players.” – Bassem Hamdy, CEO

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empower results**

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