

Critical Risk Identification and Transfer Review (CRITR)

Our team

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About Miller

We are a leading independent specialist (re)insurance broking firm with more than 700 people across our UK and international operations.

Our reputation as the strongest advocates in the business comes from our exceptional people delivering exceptional results for over 120 years.

With a client-first approach, we value our long-standing relationships and continue to build strong and rewarding partnerships.



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As the world transitions to a low carbon future, significant investment in new, often 'first of its kind' technology, and associated new or existing infrastructure integration is needed. With such evolution comes new and emerging risks at both individual project and organisation level within companies who are either transitioning themselves or a NewCo established to deliver new technology and infrastructure.

Miller's Renewable Energy and Environmental Technology (REET) team can assist clients via our Critical Risk Identification and Transfer Review (CRITR) process to capture risk information for new projects, wider infrastructure investment or transition programmes, and quantify and review the transfer options available to make the proposition more investable or financeable.

CRITR is designed to assist your technical and commercial teams to identify and quantify risks that can be transferred via supply chain/contractual risk allocation, traditional insurance or one-off risk transfer and hedging products. It is a valuable tool during all stages of a project's lifecycle.

Methodology

Our REET experts and in-house risk engineers work hand in hand with your project team, management staff and other advisors to fit into existing risk management methods as appropriate. Alternatively, we can assist in framing your risk management process and co-ordinate others' inputs into an overall CRITR process for all project risks.

Delivery outputs

Following the review process, clients will receive the following four outputs:



Risk Matrix

Risk identification, quantification and prioritisation



Risk Mapping

By project stage, locations and inputs/outputs



Risk Mitigation Plan

Targeting impact and likelihood to reduce risk exposure



Risk Transfer Plan

Identification and recommendation of transfer mechanisms