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Hub International launches HUB Supply Chain AI Risk Solutions

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Hub International Limited (HUB), a leading global insurance brokerage and financial services firm, announced the launch of HUB Supply Chain AI Risk Solutions, a new product that offers integrated data and tracking, supply chain AI and stock throughput insurance to better safeguard raw materials and finished products throughout the supply chain. The solution is available for industries including agribusiness, forestry, food manufacturing, transportation, warehousing, manufacturing, high tech, marine and healthcare/life sciences.

"By using HUB Supply Chain AI Risk Solutions, our clients have a faster, streamlined approach to managing supply chain risks and dynamic inventory replenishment," said Joshua Smart, North American Agribusiness & Food Practice Leader at HUB International. "Companies that can view, track and proactively respond to disruptions in the supply chain have a leading edge over their competitors."

A supply chain is the lifeline for many organisations, yet there are many risks, including disruptions to inventory management and transportation logistics, as well as challenges in sourcing, manufacturing and delivering final products. HUB Supply Chain AI Risk Solutions offers an approach to manage supply chain risk, minimise disruptions and help organisations obtain the best insurance rates and coverage. The product includes the following components, which are available separately or can be combined:

Integrated data and tracking by seamlessly sharing data from technology components such as GPS tracking and temperature control systems to help lower stock throughput insurance rates and total cost of risk. AI-enabled technology, powered by Throughput AI, gives an accurate view of inventory valuation from manufacturing through final delivery, providing real-time insurance pricing based on current value, lower deductibles and profit-sharing capabilities.

Enhanced AI technology allows organisations to optimise inventory management and takes the guesswork out of demand planning. Through provides real-time supply dynamics with point-of-sale data for demand sensing and intelligent inventory replenishment.

Stock throughput insurance provides end-to-end risk coverage for inventory from sourcing raw materials, through the manufacturing process and until the finished product has reached its destination. Unlike standard cargo coverage, stock throughput insurance provides coverage for inventory under one policy, even when products are in storage or the production process.