

NOT IF, BUT HOW

Munich RE 

Case Study

Set Up Anti-fraud Measures from Scratch



Initial situation

- Medium-sized Middle Eastern primary insurer focused on personal motor, having recently seen a significant deterioration in their loss ratio.
- Increasing competition, market consolidation, regulatory changes and inflation had put the client under immense pressure to improve their operations.
- Client reached out to Munich Re for support in improving their loss ratio by implementing claims-related measures.



Project approach

- Mapping and assessing the status quo to identify the client's main pain points and areas for improvement with the highest impact.
- Fraud was identified as the key topic (with no anti-fraud measures currently in place).
- Munich Re supported the client in a first phase that included the set up of anti-fraud procedures and processes, definition of roles and responsibilities in the team, and completion of staff training.



Results

- Client and claims staff were trained on fraud detection and its value.
- State-of-the art anti-fraud measures, processes and procedures were set up.
- We prepared the client for automating and digitalising their fraud detection further.

Our experts to contact:



Maytal Almagor-Barda
Head of MGA/TPA
Claims Unit
MAlmagor-Barda@munichre.com
Tel.: +49 89 38 91-3114



Lea David
Senior Engagement
Manager
ldavid@munichre.com
Tel.: +49 89 38 91-39 92

© 2022
Münchener Rückversicherungs-Gesellschaft
Königinstrasse 107, 80802 München, Germany

Picture credit: shapecharge/Getty Images