

Case study:

Fraud Analytics

Insurance fraud and leakage for many years have been a huge issue for the SEA motor insurance industry. Our fraud analytics solutions, when implemented in a digital claims process, enhances your claims expertise with deterministic rules and predictive models to identify fraudulent claims, control claims leakages, and improve efficiency.

► Value adding

- Apart from using traditional insurance data from claims, policies and investigations, we also leverage on our telematics solution which allow us to incorporate additional data (e.g. geospatial information, driving behaviour, app usage data) into our analysis which in turn increase the robustness of our model
- Fraud analytics allows us to identify key risk factors, unscrupulous practices, suspicious individuals and entities across industry and region
- Our global and Asian footprint provides us with data and modelling insights to supplement your portfolio experience

► Our approach

Automation of manual processes put in place that safeguard fraud

Reduce great areas in claims through in-depth monitoring, providing rich data about the vehicle at the time of an accident, such as the exact speed and weather for driving conditions

► Our impact

Cost-savings from non-legitimate claims

Shorten claims processing time to enhance overall customer experience

Increase operational efficiency by focusing on the high risk fraud claims

Fraud Analytics with Predictive Modelling



Data

- Policy data
- Claim data
- Blacklist data
- Telematics data
- Fraud investigation
- External datasets



Efficient Rules for Fraud Risk Scoring

Rules examples

- Third party claim
- Loss hour
- Historical repudicted claims

Rules Scores

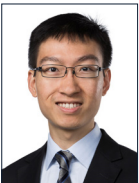
- Number of fraud claims caught
- Average savings from fraud prevention



Machine Learning Models

- Supervised learning
- Unsupervised learning
- Explainable machine learning

Our expert to contact:



Weihao Choo

Partner - Regional Head Asia Pacific
Phone: +65 63 18 04 29
Email: WChoo@munichre.com

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Münchener Rückversicherungs-Gesellschaft
Königinstrasse 107, 80802 München, Germany

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