

More than 25
insurance com-
panies trust in
RiskShield 360°.

How can you reduce your loss rate in the long term?

With RiskShield 360° – the automated fraud detection system for insurance companies

The challenge you face

In Germany, insurance fraud costs the industry an annual 4 billion euros. Fraud comes in many forms, from inflated claims to faked accidents staged by organised crime. The main motives for committing fraud include inadequate checks and lack of successful prosecutions, financial hardship and the widely held view of insurance fraud as socially acceptable.

Accordingly, offenders come in all shapes and sizes; tradespeople, repair shops, assessors and insurance salespeople may have their own interests in fraudulent claims as well as policyholders themselves. These factors should be fully taken into account in fraud detection.

Our solution

Arvato Financial Solutions uses the fraud detection solution RiskShield 360° to carry out a comprehensive assessment of all data sources relevant to claims being made against property, accident, life, liability and automobile insurance. The test is fully automated and is performed using a variety of complementary technologies. This provides unprecedented flexibility and speed in reacting to the constantly changing tactics of fraudsters.

RiskShield 360° works with both exculpatory and incriminatory factors, enabling suspicious claims to be identified as well as singling out "quick claims" and approving them for settlement. Suspicious claims are thus dealt with more efficiently, and payouts to customers are made more quickly. This increases customer satisfaction.

Your benefits

- ✔ **Automated fraud detection**
Process optimisation through automated checking process
- ✔ **Optimised control of losses**
Costeffectiveness through targeted use of staff
- ✔ **Reduced loss rate**
Highly selective detection of patterns of fraud
- ✔ **Fast settlement of claims**
Increased customer satisfaction thanks to fast processing



How RiskShield 360° works

↓ 01 Making a claim

A claim is filed with the insurance company.

↓ 02 Automated checking with RiskShield 360°

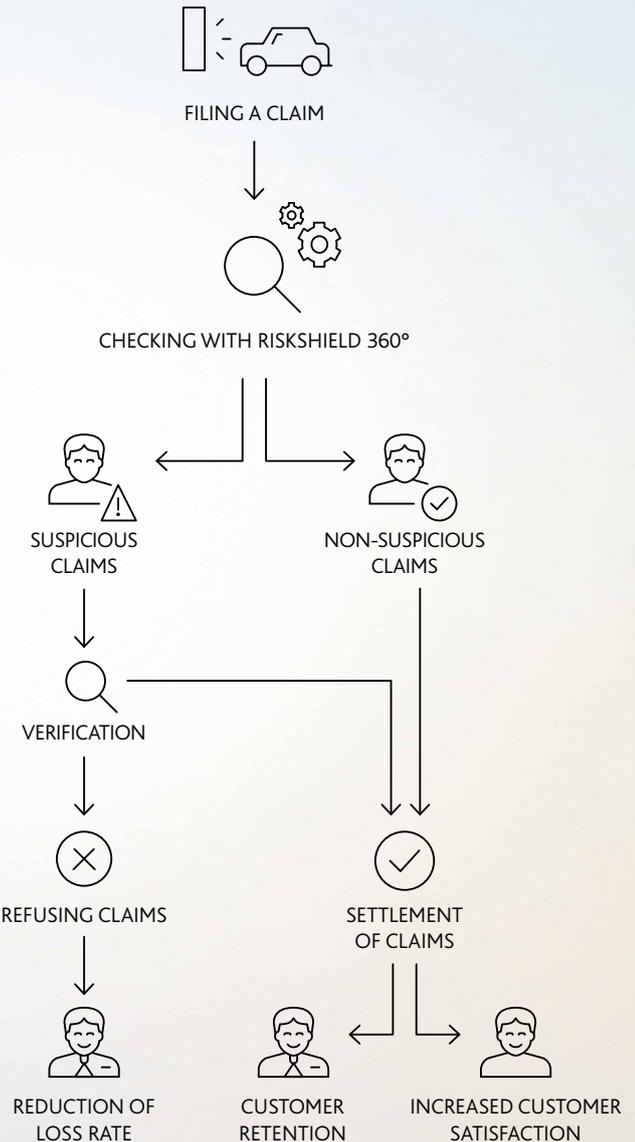
RiskShield 360° carries out a comprehensive examination of the loss caused by suspected fraud. This checking process is carried out using a unique array of technologies, including pattern recognition based on dynamic profiles and text mining for analysis of free text fields in claim reports. The most important technology is 'fuzzy logic', which helps to build a picture of how fraudsters' minds work and determine their specialist knowledge. In addition to the technology, the data sources used provide the necessary highly selective detection of fraud patterns. RiskShield 360° takes into account the available insurance policy data held by the insurer, such as a customer's claims history, as well as information from external sources such as the reference and information system of the insurance industry, credit worthiness data or weather data.

↓ 03 Recommended action

This unique combination of technologies and data sources detects cases of suspected fraud and redirects them to specialist departments in milliseconds for in-depth checking. Non-suspicious claims are processed without further delay and quickly paid out.

↓ 04 The result

With RiskShield 360°, insurance companies can significantly reduce their loss rate, reduce processing costs and enhance customer satisfaction by quickly dealing with nonsuspicious claims.



Our services

Unique mix of technologies

- Intuitive system based on complementary technologies such as fuzzy logic and text mining
- Recognition of recurring claims patterns

Highly selective information

- Use of internal data sources such as the customer's claims history
- Use of external data sources such as credit-worthiness and HIS data

Flexible set of rules

- Individual configuration of recognition rules
- Quick adjustment to new fraud patterns
- Individual case investigation with integrated case management

Detection of networks

- Identification of fraud networks
- Linking common factors
- Visualisation of social networks

A solution in cooperation with **INFORM**

Do you have any further questions? Please feel free to contact us.

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Arvato Financial Solutions – convenience in every transaction

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