Birlasoft
Fraud Analytics Solutions

Birlasoft Fraud Analytics solution is a complete solution for effectively detecting, preventing and controlling fraudulent claims more precisely

Problems/ Challenges

01 Harnessing the Unstructured Data Like claimant story, adjuster comments etc. from internal and external sources
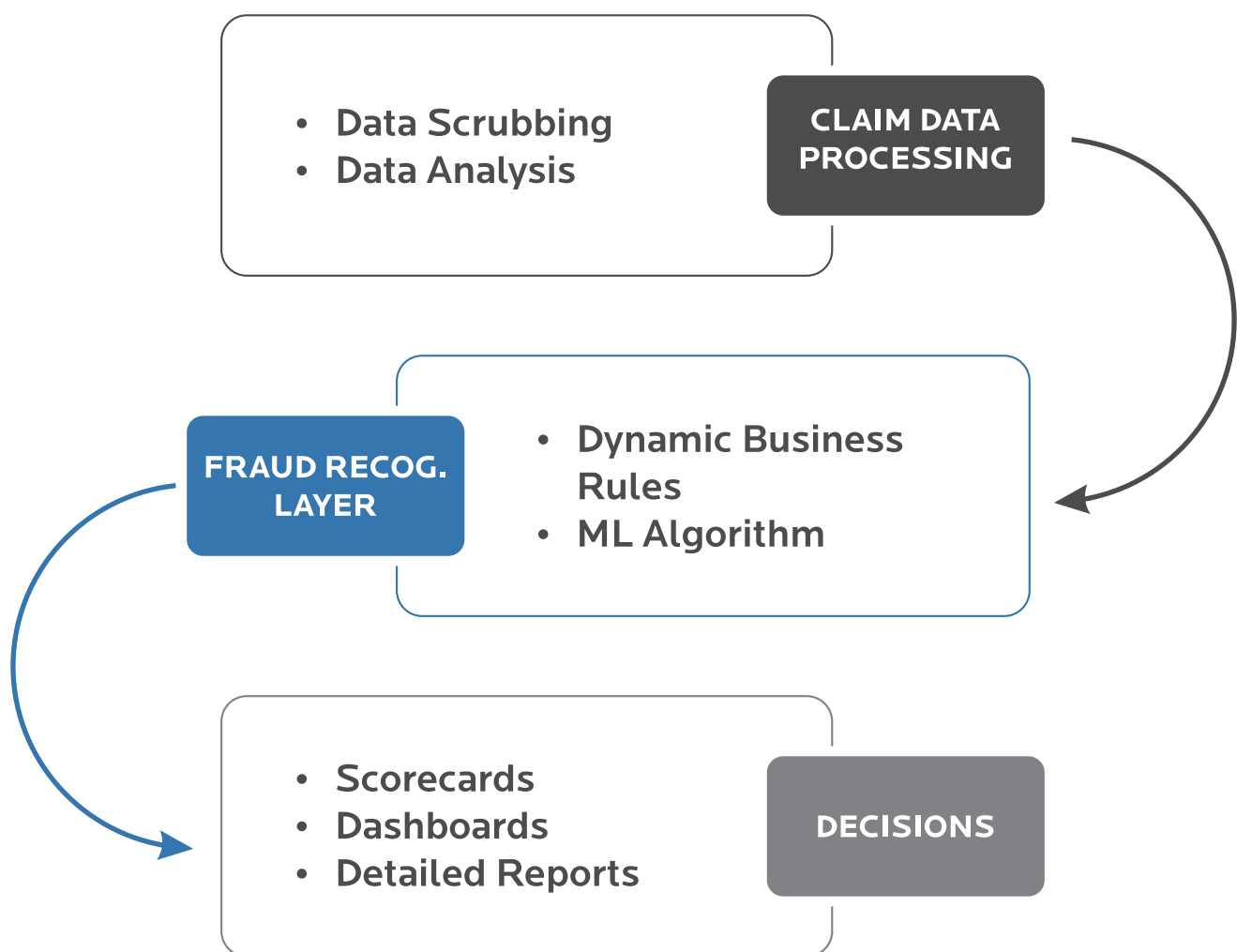
02 Absence of right insight from structured claim data despite investing lot of time and manual efforts

03 Presence of multiple fraud patterns and relatively small ratio of known frauds typically resulting in less than 1% of the claims that are classified as fraud

04 Constrained to operate with a limited set of known parameters based on traditional rules knowledge while other attributes and parameters relationship could also influence detestation

Birlasoft Fraud Analytics
SOLUTION FOR INSURANCE INDUSTRY

CLAIM DATA PROCESSING

- **Data Scrubbing**
- **Data Analysis**

FRAUD RECOG. LAYER

- **Dynamic Business Rules**
- **ML Algorithm**

DECISIONS

- **Scorecards**
- **Dashboards**
- **Detailed Reports**

Features

01 Advanced Analytics - Provides a broad set of advanced analytic and AI techniques, including modern statistical, machine learning, deep learning and text analytics algorithms- accessible from a single environment

02 Analysis of previously processed claim data- By structuring primarily disparate information and revealing connections between multiple factors, the system identifies patterns of fraud
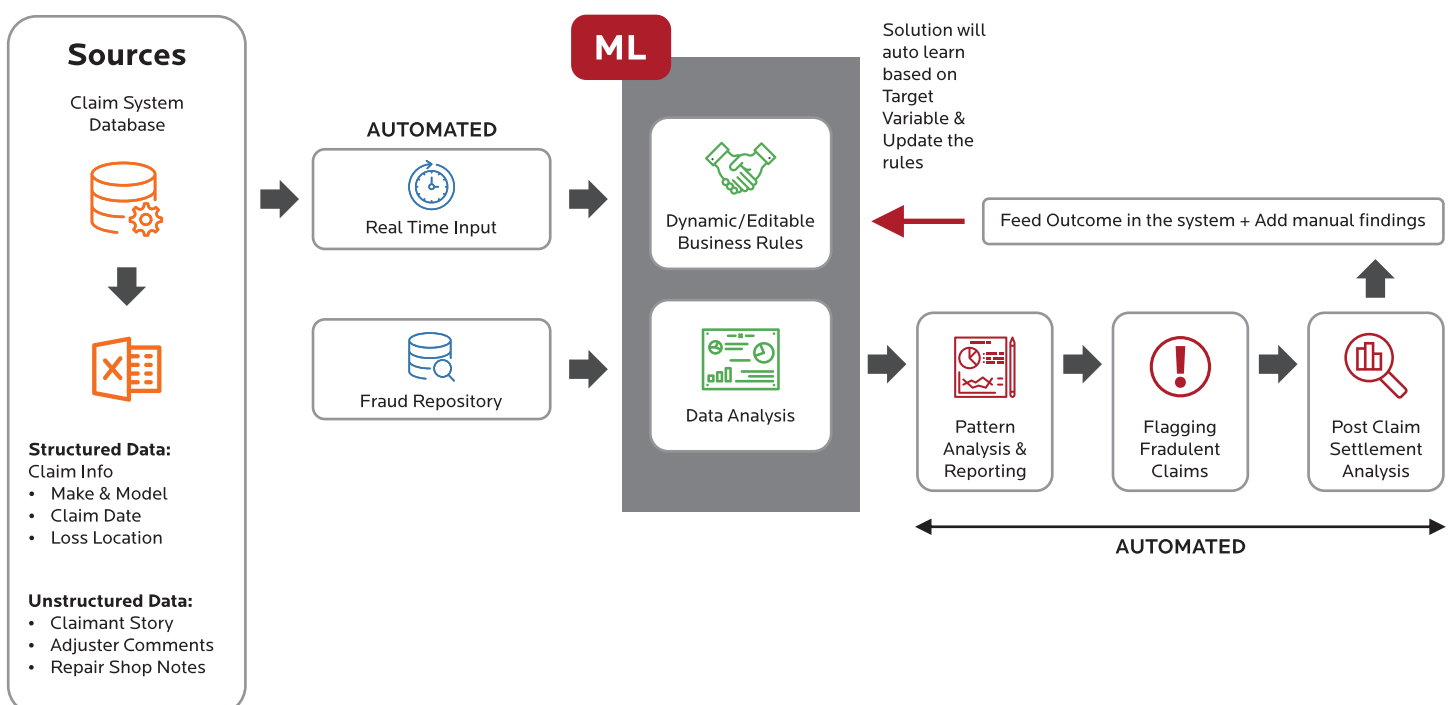
03 Dynamic Business Rules, Machine learning and Analysis- Based on the analysis of previously processed claims and fraud cases, it assesses new claims to identify the newer patterns and detects potential frauds with high accuracy

04 Notification for Business Decision- As when new claim is logged, system conducts fraudulent scoring and indicates the potential candidate for claim fraud and are therefore handed over to claim adjusters for further investigation with detailed report

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Sources

Claim System Database

Structured Data:
Claim Info
- Make & Model
- Claim Date
- Loss Location

Unstructured Data:
- Claimant Story
- Adjuster Comments
- Repair Shop Notes

ML

AUTOMATED

Real Time Input

Fraud Repository

Dynamic/Editable Business Rules

Data Analysis

Solution will auto learn based on Target Variable & Update the rules

Feed Outcome in the system + Add manual findings

Pattern Analysis & Reporting

Flagging Fradulent Claims

Post Claim Settlement Analysis

AUTOMATED

Benefits

Speed & Accuracy in Claim identification

Automatically score millions of claims records in real time or in batch which helps in achieving three times more accuracy in Fraudulent claims detection as compared to manual process.

Reduction in Loss Adjustment Expenses

15% Year-on-Year (Y-o-Y) reduction in loss adjustment expenses owing to usage of sophisticated fraud scoring engine enables to identify claims fraud

Competitive Advantage

Incremental discovery of new fraud patterns by machine learning and cognitive analytics on reviewing existing claims. Customized anomaly detection methods reveal previously unknown schemes, linked entities and hidden crime rings, which can help stem larger losses.

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Enterprise to the Power of Digital™

Birlasoft combines the power of domain, enterprise and digital technologies to reimagine business processes for customers and their ecosystem. Its consultative and design thinking approach makes societies more productive by helping customers run businesses. As part of the multibillion diversified CK Birla Group, Birlasoft with its 10,000 engineers, is committed to continuing our 150 year heritage of building sustainable communities.