

# NetReveal P&C Fraud solution: Identify fraudulent activity quickly and accurately

Detecting fraud across lines of business, at point of claim and policy inception

## The challenge

The insurance industry is going through significant transformation driven by a need to improve customer experience and fast-track claims processing. Insurers operate in a highly competitive environment where every cost can seriously affect their bottom line.

Organized fraudsters routinely exploit multiple product lines, use fabricated identities to remain undetected and often work in collusion with your employees and suppliers. Insurers are also regularly seen as acceptable and easy targets for opportunistic fraud.

Detecting more fraud accurately and efficiently is a necessity in the current environment.

## Our approach

The NetReveal® Property and Casualty (P&C) Insurance Fraud solution provides insurers with the ability to detect, investigate and prevent fraud, at the point of claim, policy inception and even at point of quote, while at the same time minimizing the impact on genuine claimants and streamlining them through the claims process.

The solution uncovers suspicious behavior by identifying, linking and scoring people, places, events, businesses and other claim and policy attributes; using machine learning and network analytics to uncover how they are connected — drawing data from an insurer's portfolio — from auto and home to liability, commercial, casualty and specialty lines books of business.

With the NetReveal P&C Fraud solution, insurance companies can:

- **Detect more fraud, faster** – with a proven combination of predictive analytics, social network analysis and machine learning to uncover otherwise hard-to-detect suspicious behavior
- **Improve detection accuracy and protect genuine customers** – producing a single of view of the customer helps reduce false positives to protect genuine claimants
- **Accelerate decision making** – industry experience and domain knowledge enables sophisticated analytics to be presented to business users in a way that expedites business decisions
- **Reduce claims spend** – minimize investigator workload, increase overall efficiency while reducing pay-outs on fraudulent claims
- **Benefit from integrated alert and case management** – workflow enables team collaboration and accelerated investigations

The solution is:

- **Available as a cloud-based subscription service or price per claim model** – insurers will benefit from a managed service, regular model tuning, regular upgrades in line with product development, low upfront capital expenditure and predictable longer term operating expense or loss adjustment expense
- **Ready for touchless claims, telematics, sensor data and more** – to support a better customer experience. Processes data in a shorter timescales, with faster and more accurate alerts
- **Big data ready** – with faster network builds and the ability to ingest large volumes of claims, policy and quote data, and scale processing power on demand or per business requirements

## Why choose BAE Systems?

We are an expert provider of fraud and financial crime solutions, with over 15 years of proven experience helping single insurers and consortiums to detect, investigate and prevent fraud.

"The benefit for the customers is that we have improved our fraud detection by 100%, therefore not passing on the cost of fraud to customers."  
Head of Fraud Intelligence

## NetReveal Insurance Fraud Solution by Numbers



100% Uplift in fraud detection

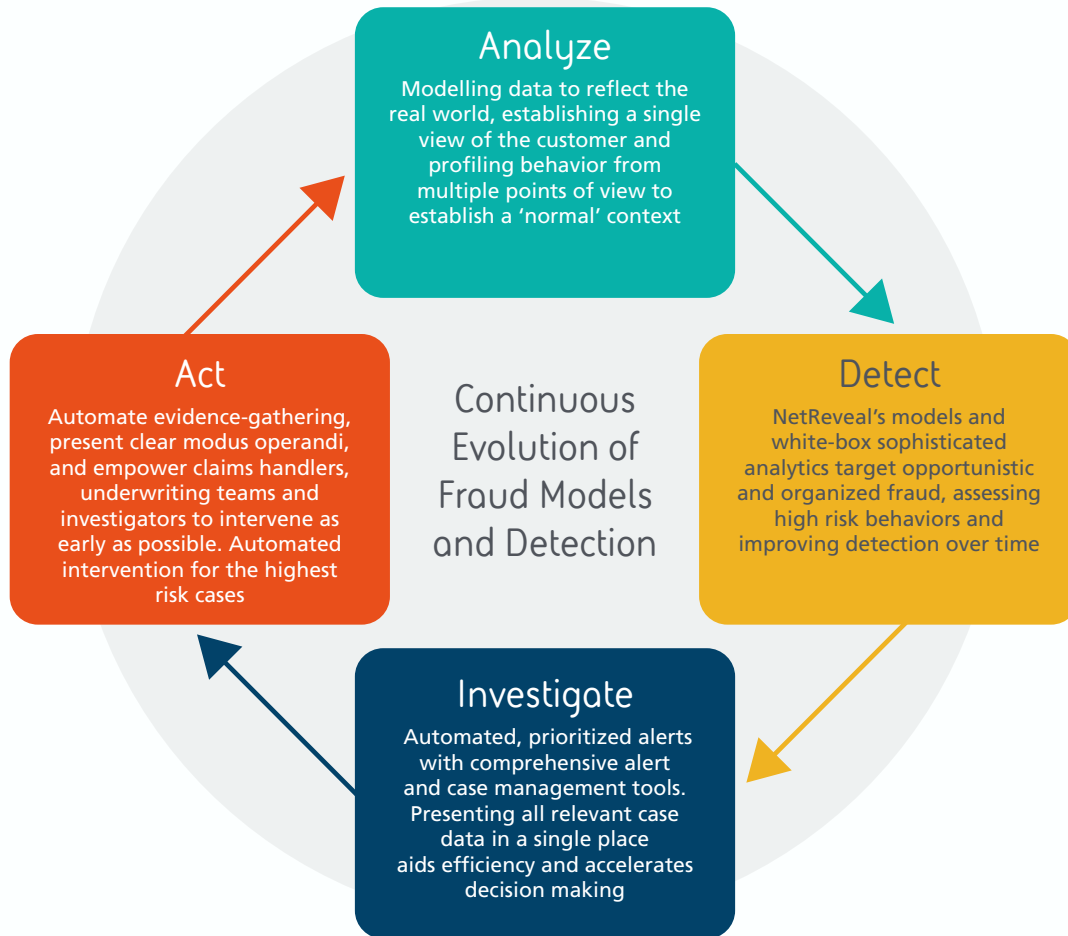


50% Time savings to classify suspicious behavior



534% NetReveal five year ROI

Source: Forrester Total Economic Impact Report



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