

Davies Consulting

Fraud Prevention

Using interaction analytics to improve
fraud detection and prevention

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Insurers: identify and investigate potentially fraudulent claims at the earliest opportunity with Davies Consulting's insight and analytics services. We can help you learn from your previous interactions – including previously detected fraud – and from wider industry knowledge to pinpoint where customers are using language that is associated with fraudulent claims, then create automated alerts so the specialists start examining the cases sooner. On average, our input leads to a 300% increase in early fraud detection.

A service designed to address one of the most frustrating challenges for the insurance sector. We use advanced analytics to:

- Identify when callers are using language that is often associated with fraudulent claims
- Alert back office fraud teams at the first opportunity of a potential fraud case for investigation and develop their knowledge over the long term

Putting analytics to work

The Association of British Insurers (ABI) reported that in 2018, an average of over 1,300 fraudulent insurers claims were detected each day. The concern is that many more go undetected – and end up increasing the premiums other customers have to pay.

Even when fraud is spotted, it is often after the claim has been put in motion, meaning the company has already committed time and effort to processing it.

Every insurer is keen to spot fraud at the first possible opportunity. Our interaction analytics can transform your ability to do that.

By examining your previous customer interactions, we'll create a list of terms and phrases that are frequently used in fraudulent claims. We'll then combine that output with our wide industry knowledge to provide you with actionable insights to support faster fraud detection and prevention.

You can then use those as the basis to:

- Provide frontline teams with up-to-date insight and training about how to spot potential fraud – so they can raise the alarm
- Introduce automated alerts and red flags, that results in cases being routed to the specialist investigation team at the first opportunity
- Improve claim review processes across the business, so that every claim is re-examined against the latest knowledge and insight.



We have helped several clients increase their fraud direction by 300%.

Our Approach

We work with all the leading vendors, but are wholly independent. You can use us to supplement your in-house team – focusing on specific projects – or build a solution and train your analysts in our best practice methodology. Alternatively, you can choose our managed service that simply delivers you the report and recommendations for change.

Delivering annualised savings of £1.6 million through automating fraud detection

Our insurance client wanted to test the effectiveness of an automated approach to fraud detection. Using the same list of terms that the client provided to its frontline agents, we applied speech analytics to thousands of recordings of claim calls. The technology identified four times as many suspect calls as the frontline agents had.

Once investigated, many of these ultimately proved genuine; nonetheless, the accuracy of the automated solution was as good as, if not better than, the manual process. The client calculated that using it on an ongoing basis would deliver annualised savings of £1.6 million – even taking into account the need to grow its fraud investigation team.



£1.6 million
annualised savings

Get in touch

Give your fraud detection a boost with our analytics services. Get in touch with us today.

Lee Mostari

Director of Insights & Analytics
Davies Consulting

+44 (0)7985 555 125

lee.mostari@davies-group.com

Michael Anderson

Vice President (US/Canada)
Davies Consulting

+1 647 929 9002

michael.anderson@davies-group.com



Davies Limited

Registered Company No. 06479822

Registered in England and Wales

Registered Office:

7th Floor, 1 Minster Court, Mincing Lane,
London, EC3R 7AA

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