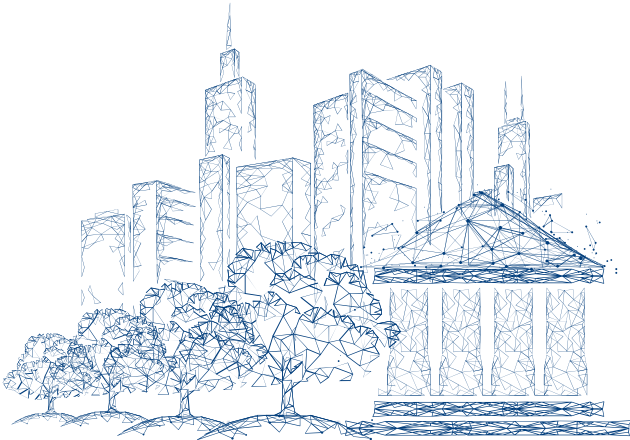


# FRAUD DETECTION



  
**Raedan AI**

Natural Understanding  
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## AS IS Situation:

- ✓ Fraud detection is applied only when clear suspicious elements are detected
- ✓ Fraud detection processes are typically applied to high value claims
- ✓ To fulfil a real fraud detection several documents and data sources need to be analyzed, both external and internal

## Pain Points:

- ✓ Unstructured and discontinuous process
- ✓ Slow and expensive process: the fraud is revealed across different documents
- ✓ Fraud typically happen on low value claims – high frequency

## Claim example

### Fraud signals

Medical expert indicates that claimant gave an inconsistent account of the accident

...off in December but it was only when she returned back to work in January that she realised she was struggling and hence took time off in February. "

In my opinion, on balance, a delay in taking off work in February 2015 is not consistent with this being attributable to the index accident or what is documented in the Claimant's GP or Hospital notes. A more plausible explanation is that, on

## Policy example

<b>FRD001</b>	Accident dates on CNF and MR do not match.	<b>fraud</b>
...tory Worker Occupation at Present: Factory Worker Date of Accident/Injury: 30/04/2014 Date of Examination: 16/01/2015 Place of Examinat...		

### Key Points:

- ✓ Identify fraud signals according to standard or custom indicators
- ✓ Cross check inconsistencies on different documents
- ✓ Verify the historical data set to determine recurring fraudulent pattern



- ✓ Leakage: dramatical leakage reduction
- ✓ Standardize the process: the detection could be applied to all claims, independently from their value.
- ✓ Efficiency: save time of FTEs dedicated to detect fraud



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