



# Tackling insurance fraud

Restoring Trust

2017



BANQUE - FINANCE - ASSURANCE - PROTECTION SOCIALE

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# Fighting against fraud : a major concern for all stakeholders

## Insights and convictions

### 1. Fraudsters jeopardize trust at the heart of insurance companies' values

- ▶ Significant amounts of fraud surely damage honest buy-in behaviors because they ruin the bonds of trust between insurers and their customers
- ▶ Major fraud stories catch strong media attention and weight heavily in insurance companies balance sheet: they are estimated up to a merely 10 % of the claims, about 5 % of premium (European Insurers Committee, 2015)

### 2. Insurance companies have more than ever interest in tackling fraud :

- ▶ The low interest rates generate strong incentives to shift the way firms secure their income from investments earnings to back-to-basics good technical balance policies. So losses caused by fraud have to be caught back thanks to appropriate apparatus
- ▶ Fraud worsens insurance policy risk characteristics. This aspect can no longer be neglected (especially for ORSA suitability reasons)

### 3. All indicators prompt players to set up ambitious anti-fraud multi-approach programs :

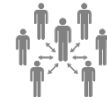
- ▶ The French Social Security itself commits to high goals program
- ▶ Best results are obtained with approaches linking process overhauls to digital modernization

### 4. Périclès Group helps its clients (insurance and mutual insurance companies) to set up each and every step of their anti-fraud programs :

- ▶ Organization maturity diagnosis
- ▶ Management reviews and advices coping with useful tools implementation
- ▶ Big data enforcement and best practices implementation from main start-ups leading the field

# How we deal with your issue

Analyze > Strategize > Test > Broaden

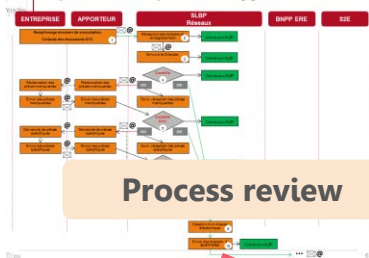


**Anti-Fraud RADAR :**  
Analyze the maturity of the organization

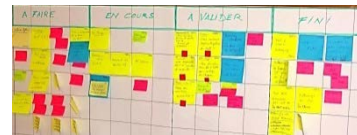
**Frame your strategy**  
on high priority topics

**Test through a pilot project**

**Assess the success and broaden the approach**



**Process review**



**Process re-shaping / mass data technology integration**



**Business models with improvement targets**

**Change (both staff and clients)**

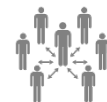
**From pilot to standard : Business process overhaul including the new practices**

**Specific tool designed to diagnosis and rate your organization's needs**

**Set follow-up indicators to monitor your improvements**

**Evaluate the outcomes**

**Agreement on the goals (towards both staff and clients)**



# Our main assets to help you

## Our good knowledge of your market

- Our market studies and our digital and reglementary watch,
- Our good practices mastery and our knowledge of the most convenient solutions to solve your issues

## Our partnership with leading data scientist start-ups

- Our know-how brings you our qualified expertise to reach the right level of your reflection.
- Our network allows us to provide you the best apparatus

## Our « Health Insurance » Club

- Wide representativity : players from each and every scale
- Dedicated space to share common knowledge and best practices, test and learn good proven concepts and verify the accuracy of our ideas