

# SHIFT

## Customer Story

Leading MGA Markerstudy Insurance Services Limited (MISL) implements automation and fraud detection across multiple business units to fight financial crime and stop fraud

### The situation

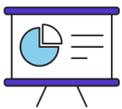
Markerstudy Insurance Services Limited (MISL) is a global leading MGA founded in 2001 covering over 6 million customers and processing up to 300,000 claims per annum. MISL approached Shift in 2022 to explore what more they could be doing to detect fraud and financial crime and unite intelligence and process across compliance, underwriting and claims.

Despite having robust processes in place and fraud and financial crime detection operational, MISL was looking to improve performance by increasing fraud detection rates, reducing false positives and enhancing the experience of genuine customers. Current approaches were providing value but MISL was looking to leverage insights from external data sources to boost detection and find fraud in real-time to prevent leakage later in the process.

In addition to accelerating this part of the process, MISL was also looking to increase the speed of identifying organised crime networks through integration of data and process across underwriting, claims, compliance and financial crime.

MISL chose to implement multiple Shift Technology products, using AI, machine learning and real-time capabilities to help it solve these challenges.

### Key challenges



#### Data quality

M&A activities and legacy data sources required deep data cleansing and reconstruction expertise.



#### Noise reduction

Existing approaches required manual intervention to remove false positives.



#### Flexible partnership

Ambitious goals and evolving business priorities demand agile working practices and innovative approaches with all parties.

### The solution

Shift delivered end to end fraud controls across the MISL business process analysing millions of transactions using hundreds of data points daily:

#### Shift Claims Fraud Detection

Processing and analysing around 13,000 claims per month (178,000 claims since go live) using insurance Shift trained AI models. MISL can monitor a wide variety of scenarios that analyse hundreds of key data points not only from core claims systems but also complimentary data sets relating to estimatics, injury and credit hire.

#### Real-time blocking at Point of Quote (PoQ)

Analysing over 3m quotes per day through broker channels.

#### Shift Financial Crime and AML detection

MISL has taken a proactive approach to sanctions by screening all policies daily, in addition to new applicants and customer claims. Shift entity reconstruction, fuzzy matching and integrated data from Dow Jones ensure match accuracy.

#### Shift Underwriting Fraud Detection

Networking capabilities to identify linked and organised crime.

### Shift's delivery

The strong partnership and frequent collaboration between MISL and Shift enabled the implementation and go live of multiple Shift platform modules in just a few months.

The initial go live for Claims Fraud Detection and Financial Crime was March 2023, followed by the more sophisticated go live of the real time component of the solution set, PoQ and Underwriting Fraud Detection which went live in June 2023. On average, MISL is able to analyse a quote in 24 milliseconds with automated blocking for quotes that are found to be suspicious.

Due to the ambitious nature of the delivery and go live, enhancements and adjustments were iterative, with regular releases to fine tune all elements of the solutions.

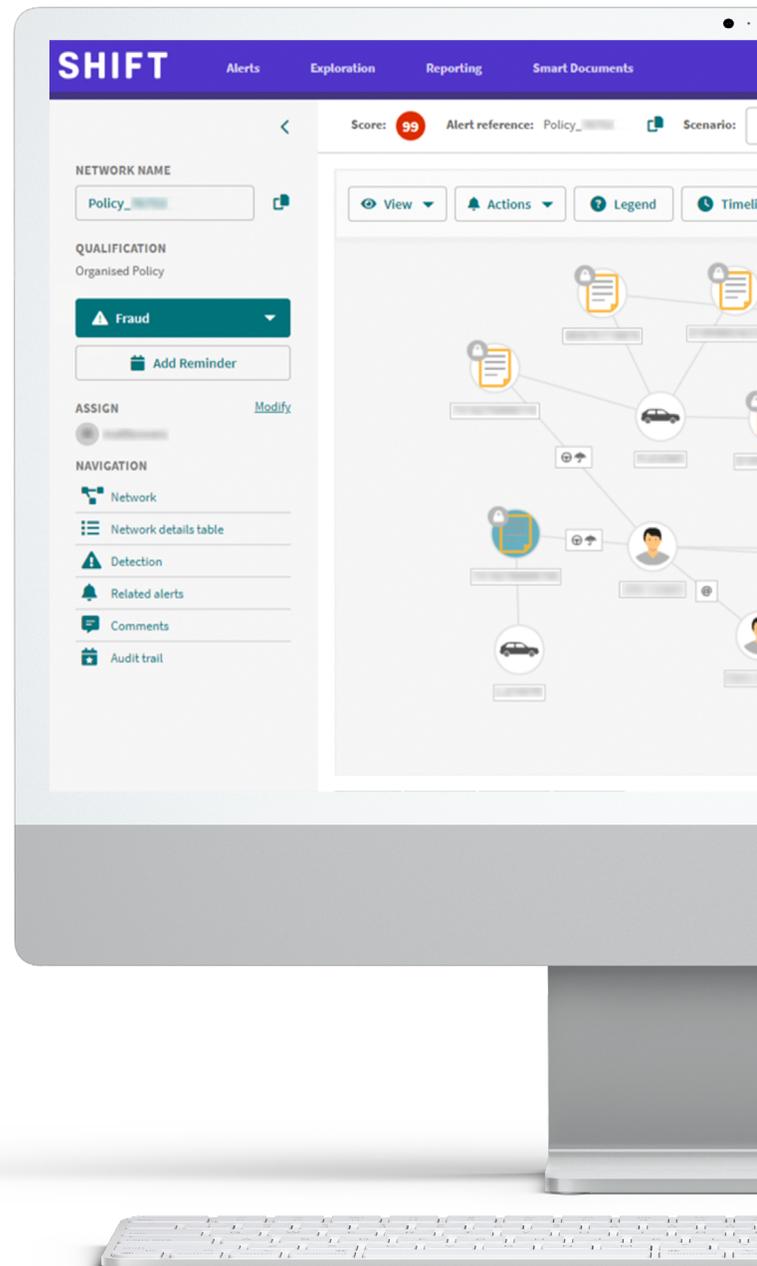
## The result

MISL now enjoys improved retention rates on claims fraud detection, and has also noticed an improvement in their ability to serve genuine policy holders quicker, settling claims faster and improving customer experience. MISL has achieved over £2.2m in net fraud savings in the first 12 months delivering an excellent return on investment. Projected savings for the next 24 months will ramp up and are now projected to be over £25m, well exceeding expectations.

MISL's investigative team has gained back hours in their day thanks to reduced false positive counts and streamlined processes.

Wider benefits are also apparent such as MISL's ability to release increased net reserves, decreases in adverse rates on particular lines and greater employee engagement and satisfaction for the investigators and handlers themselves.

Looking towards the future, MISL and Shift teams will continue to work closely to iterate and expand the deployed solutions in line with MISL's business needs as it grows with new M&A activity and market expansion.



“ The Shift team has been an instrumental part of the counter fraud transformation at MISL over the last 18 months. We set ourselves an incredibly tough challenge but by working together we’ve achieved fantastic results and continue to push the boundaries of fraud prevention”

— **Clare Lunn**  
Group Head of Counter Fraud, MISL

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### About Shift Technology

Shift Technology delivers AI decisioning solutions to benefit the global insurance industry and its customers. Our products enable insurers to automate and optimise decisions from underwriting to claims, resulting in superior customer experiences, increased operational efficiency, and reduced costs. The future of insurance starts with Decisions Made Better.

Learn more at [www.shift-technology.com/en-gb](http://www.shift-technology.com/en-gb)