SHIFT

AXA Switzerland is detecting fraudulent claims in real-time using AI

The situation

AXA Switzerland knows that great customer experience is the key to success. With 2 million customers including over 40% of all businesses insured in the country, AXA is the largest P&C insurer in Switzerland. Delivering exceptional service is critical to maintaining its leadership in the market. In the case of claims processing, time and additional review cycles are the enemy of a great customer experience. Yet accelerated review and minimal handling times can open the door to fraudulent claims. Understanding the multiple priorities, AXA set out to take a different approach to their claims process.

The slightest delay impacts customer satisfaction

Extra claim handling wastes limited resources

Streamlining claims without analysis can increase fraud

The solution

AXA Switzerland needed a solution that could ensure a fast and easy claims process while stopping fraud, a challenging combination. Given its claims workflow, AXA knew it would need a solution that could check for fraud as soon as first notice of loss (FNOL). That way, honest claims could head straight to processing, handlers wouldn't have to perform additional reviews, and fraud would be stopped immediately. "Using Shift Claims Fraud Detection, we are able to consistently identify suspicious activities at FNOL and assign the claim to the appropriate expert for investigation," explains Samuel Klaus, Head of Fraud at AXA Switzerland.

To ensure AXA Switzerland achieved its goals, Shift delivered:

Real-time detection:
analysis in seconds at FNOL

AI fraud detection for motor and property:
More than 100 fraud scenarios, tuned to the Swiss market and AXA's portfolio

Clear context:
Full details on fraud alerts to accelerate Axa's investigations

Unified data:
AXA's policy and claims data combined with external data, such as government records and national association databases

Unmatched expertise:
Shift's team of data science and SIU experts ensured AXA achieved its customer satisfaction and fraud prevention goals

The result

With time and efficiency being key, Shift's Claims Fraud Detection ensured AXA could accelerate its handling and drive customer satisfaction without adding unnecessary exposure to claims fraud. AXA has now analyzed more than 1 million claims with Shift, and stopped over €12M in fraud, freeing its teams to focus on customer satisfaction and achieve the goal of increasing its presence as #1 in the Swiss market.

As Shift's detection capabilities were implemented, it became clear that Shift's real-time detection could be applied more broadly. Samuel Klaus explains: "As new data on any claim is recorded, we can continually run Shift Claims Fraud Detection fraud models, in real time, to discover if the claim has become suspicious over time." This continuous detection approach has led to an even greater increase in claims handling efficiency and fraud found. Shift's continually evolving AI also means that attempts to evade AXA's detection capabilities are quickly spotted and stopped.

The bottom line? AXA Switzerland's decision to detect fraud from first notice of loss with Shift is leading to reduced costs and a better customer experience for its customers.

> "Using Shift Claims Fraud Detection we are able to identify suspicious activities, in real time, at FNOL and throughout the claims process."
>
> **— Samuel Klaus**
> Head of Fraud
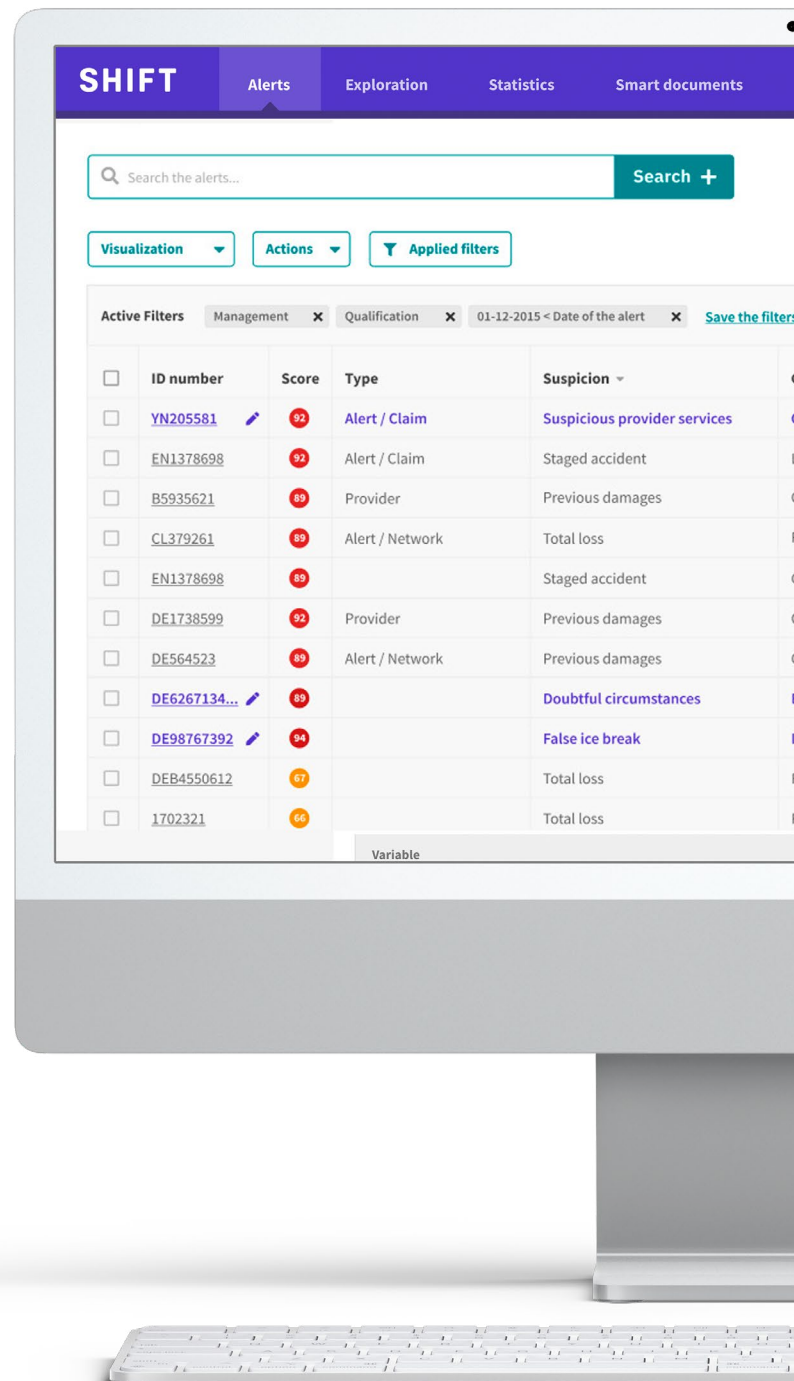
SHIFT

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 optimize 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**