SHIFT

Power of the collective: Singapore insurers unite to fight fraud

Insurers across Singapore have joined forces as part of the General Insurance Association (GIA) to detect and disrupt fraud through collective data analysis and action.

GIA's member insurers use Shift's unique AI-powered technology to analyze travel and motor claims in Singapore for fraud indicators. In 2017, 25 insurers established the data analytics initiative with GIA, recognizing the importance of collaboration in the fight against fraud. Fraud alerts are issued to GIA members, prompting joint investigations and decisive action against fraudsters.

GIA is one of six insurance associations around the globe working in partnership with Shift Technology — fighting fraud at an industry scale, across all product lines and at different stages of the policy lifecycle. Others include the UK's Insurance Fraud Bureau, ALFA in France, CLHIA and Équité in Canada and HKFI in Hong Kong.

> "Singapore insurers recognize that fraud tackled in isolation only goes so far. Collaboration lets us take on cases that affect multiple insurers. Fraudulent claims can often look entirely genuine in isolation. By harnessing Shift's fraud detection technology, our members can now identify connections between people, providers and claims - it's a game changer in our collective fight against fraud."

—Ho Kai Weng
CE, GIA

GIA collaboration secures jail sentences for fraudsters using Shift Technology

The benefits of collective data analysis and investigation were demonstrated by the successful conviction of two fraudsters.

1

Wendy Tan Phaik Sim was convicted of cheating in November 2021. Tan submitted fictitious claims for baggage delays over an eight-month period using the names of her husband and daughter in addition to her own. In the end, she cheated 12 insurance companies into paying over S$30,000.

A member of the GIA Insurance Fraud Committee flagged this case to the affected insurers, resulting in a series of joint investigations. Shift's Claims Fraud Detection solution was used to identify links between the people, insurers and claims. These cases were referred to the Singapore Police Force, with Tan subsequently sentenced to 14 months in jail after repaying her ill-gotten gains.

2

In the second case, insurers used the technology to uncover 20 suspicious travel claims made by Siti Saliha Muhammad Hussain between March 2016 and late 2019. These claims were for luggage damage or loss of personal items overseas, and affected six insurers. Of the 20 claims made, 17 claims worth over S$14,000 were paid.

Siti Saliha targeted insurers because she felt that they were lax in their checks and balances, and falsified receipts and travel documents to support her claims. She was convicted of cheating in July 2022 and sentenced to 5 months' jail.

To find out more about Shift's work alongside Associations, visit: www.shift-technology.com.

SHIFT

About Shift Technology

Shift Technology delivers the only AI-native fraud detection and claims automation solutions built specifically for the global insurance industry. Our SaaS solutions identify individual and network fraud with double the accuracy of competing offerings, and provide contextual guidance to help insurers achieve faster, more accurate claim resolutions. Shift has analyzed billions of claims to date, and is the Frost & Sullivan 2020 Best Practices Award Winner for Global Claims Solutions for the Insurance Industry.

Learn more at www.shift-technology.com