

# SHIFT

## Shift Underwriting Risk

### Profitability Enhanced by AI Insights

Help underwriters better detect misrepresentation and policy fraud that impact growth and profitability. AI-powered detection enables optimized pricing, prevents fraud from entering the book and identifies policy risk trends such as agent gaming in the portfolio.

#### The Situation

The digital insurance era has brought fierce competition. Customers expect to complete quotes and policies in seconds on their smart devices. Underwriters must accelerate their decisions, satisfy digital customer expectations, and continue growing a profitable portfolio.

This pressure comes with a challenge: insurers lose an estimated \$50 billion USD in premium leakage<sup>1</sup>, with 14% of adults willing to make false statements to lower their premium rates<sup>2</sup>. Furthermore, digital fraud attempts in the insurance industry are estimated at over 150% in recent year over year comparisons.<sup>3</sup>

Underwriting teams must make decisions quickly and do not have the bandwidth to perform exhaustive investigations which can cause customers to abandon the application process. Furthermore, complex fraud such as agent gaming, ghost broking or network policy fraud are extremely difficult to detect when reviewing applications individually.

**\$50B**

annual premium leakage in the U.S.

**20%**

of Americans misrepresent to insurers

**150+**

percent increase in digital fraud attempts in the insurance industry

#### The Solution

Shift Underwriting Risk is an AI-based SaaS product designed to let underwriters quickly and accurately detect risk. This solution helps underwriters mitigate fraud, optimize pricing, and spot policy risk trends in the portfolio.

Shift's approach solves for the key barriers that prevent underwriters from detecting premium leakage and fraud with speed and accuracy. Instead, underwriters can accelerate with confidence, growing the portfolio without the risk of lost revenue.

Shift's AI solution can uncover a comprehensive range of premium leakage and fraud, including fraud networks and agent gaming risks. Shift AI detection aligns to key underwriting decision points, providing real-time detection during policy quotes and applications, daily analysis for new business, or scheduled analysis during mid-term and pre-renewal reviews.

1. [Aite Novarica's 2021 P&C Underwriting Fraud: A Market Overview estimates](#)

2. [Nerd Wallet](#)

3. [Transunion](#)

Shift's easy-to-use analysis dashboard also puts alerts at the fingertips of underwriters with 100% explainability, application details, and document analysis in one place. Shift's real-time risk detection for quote and application enables greater insight to detect questionable applicants up-front and prevent fraud from entering the book.

Shift supports underwriters with dedicated customer success experts, including industry veterans with global underwriting leadership experience. Shift's team of experts ensures underwriting KPI success, and reduces in unseen policy risk.

## Shift Underwriting Risk Key Features



### Key decision points for accelerated underwriting

Risk detection designed for pre-bind, new business, and policy-in-force risk detection leads to speed with confidence



### Data unification

Expertise in data unification and security allows us to unify any form of data in a safe and secure environment



### Powerful AI

Artificial Intelligence designed for underwriters to detect risk and fraud



### Deeper risk insights

Enabling underwriters to identify more complex cases, including fraud networks and agent gaming patterns



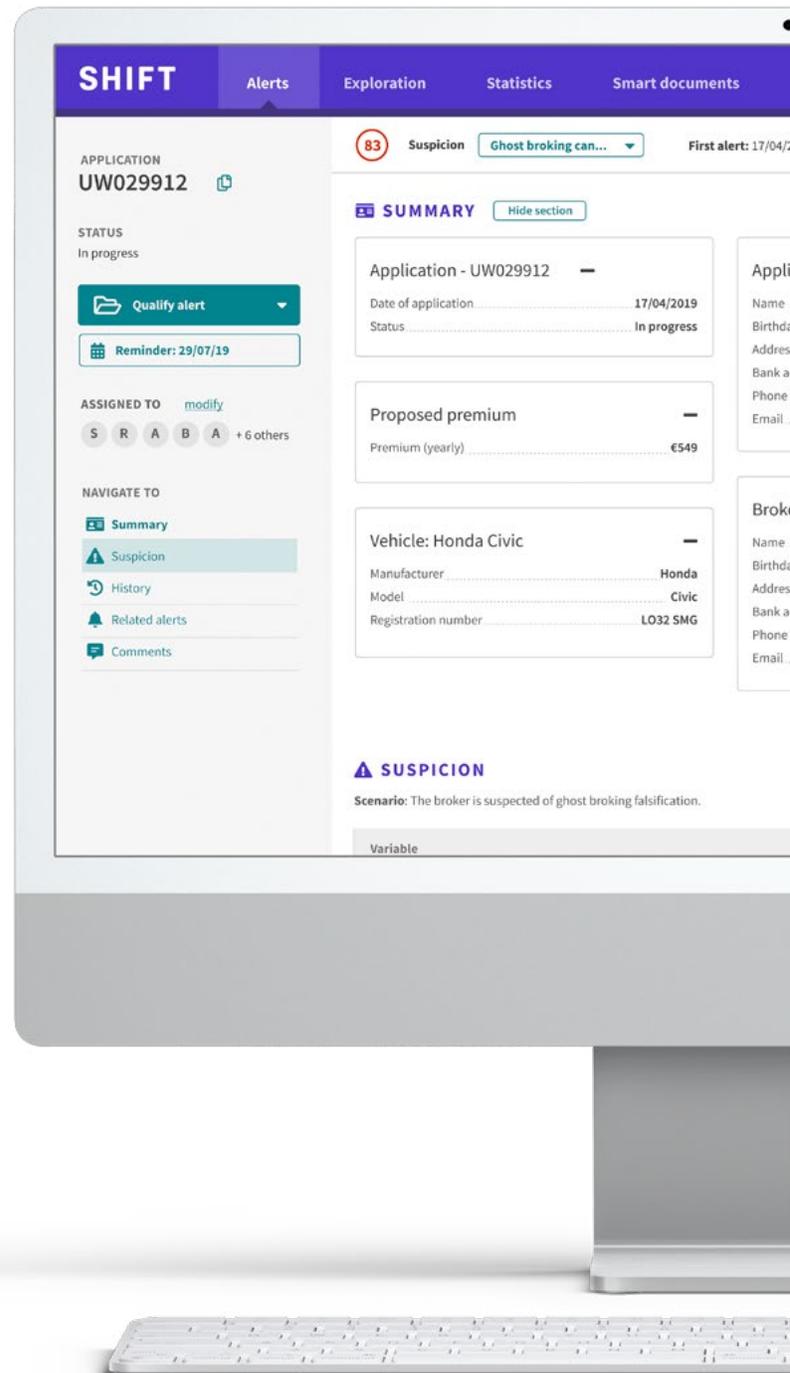
### Industry experts

Unmatched underwriting client support with industry experts and 200+ data scientists



### Set up for success

Integrates with any policy system



# SHIFT

### About Shift Technology

Shift Technology is the trusted AI partner to the world's leading insurers. Our innovative and explainable AI solutions help insurers reduce fraud and risk, streamline claims processes, and improve customer experiences. Shift delivers measurable business impact and lasting ROI by combining deep insurance expertise with cutting-edge technology.

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