

**Shift Technology & Mitsui Sumitomo Seguros Tackle
Digital Transformation in Brazilian Insurance Market**

*Deployment of AI-native Fraud Detection Solution Supports Insurer's
Modernization Efforts*

PARIS & BOSTON – January 22, 2019 – [Shift Technology](#), a provider of AI-native solutions for the global insurance industry today announced the company has entered into a long-term agreement with Mitsui Sumitomo Seguros, a member of MS&AD Insurance Group which is the 8th biggest insurance group in the world. As a result, Mitsui Sumitomo Seguros will adopt Shift Technology's [FORCE](#)[™] to automate and improve the accuracy of the carrier's fraud detection capabilities.

Mitsui Sumitomo Seguros is undertaking a comprehensive IT restructuring project to make the company's processes, including claims handling, more efficient and cost-effective. The selection of FORCE is a key element of the insurer's digital transformation and modernization strategy and will make it easier for claims and fraud handlers to identify and act upon suspicious claims.

According to Giuliano Borro, IT & operations director, Mitsui Sumitomo Seguros, "The insurance industry globally, and especially in Brazil, is highly regulated, which makes IT projects like ours extremely complex. Working with a partner like Shift, who will not only deploy the technology we need to support our business, but also meet the global and local regulations that govern our industry, is greatly beneficial."

In addition to the core capabilities of FORCE, Mitsui Sumitomo Seguros will have access to a key new feature within its deployment. Shift has developed the ability to use captured customer conversations from Mitsui Sumitomo Seguros' call centers, which have been converted from speech to text, and make that data available for use in the FORCE fraud models. Not only will this significantly increase the amount of data available to be utilized within existing fraud models, but also will allow the Shift data science team to formulate new text-based variables and leverage those in the creation of fraud detection scenarios specific to Mitsui Sumitomo Seguros' business. Further, the ability to use words directly captured from the customer while interacting with a call center representative eliminates the ambiguity that may result from relying on notes provided by the claims handler.

"When you're talking about AI, it's always better to have as much data at your disposal as possible, and that's what the new speech to text transcripts feature in FORCE is all about," explained Jeremy Jawish, CEO and co-founder, Shift Technology. "We are consistently revisiting 'the art of the possible' when it comes to how AI can be used to improve our clients'

business and best meet the constantly changing needs of forward-thinking insurers like Mitsui Sumitomo Seguros.”

About Shift Technology

Shift Technology is reinventing insurance claims processing. Using industry proven artificial intelligence (AI), the company’s fraud detection solution FORCE™ provides insurance fraud handlers with a powerful decision-making platform specifically designed to scale their capacity and detect a wide spectrum of fraudulent behaviours. Since its launch in 2014, the company has raised more than \$40M, expanded its global footprint and signed contracts with more than 60 insurers throughout Europe, Asia, and the Americas. The company has received industry recognition for its proprietary advances in Artificial Intelligence as it relates to the insurance industry, including being named a global AI Top 100 company for 2018 by CB Insights. Shift’s team of talented data scientists, developers, and insurance industry veterans are applying their expertise to not only tackling the insurance fraud problem, but also improving the overall claims automation process.

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