Propensity to Defraud

Machine Learning Programs

A bespoke service for the insurance market that assists in reducing claims exposure through predictive insights.

Improve combined operating and loss ratios.

Detecting fraud is costly, resource intensive and time consuming due to the manual checks that are often required.

MLP's Propensity to Defraud service proactively alerts anti-fraud teams to potential policy deception allowing efforts to be prioritised where needed. This increases productivity by reducing the cost of tackling fraud and avoids potentially fraudulent policies being taken on, which ultimately leads to a more profitable business.

Key Features:

For MGAs and Insurers who want to improve their loss ratio through reduced claims exposure, Propensity to Defraud is a Machine Learning Predictive service accessed via an enrichment call.

The service has been designed for Insurers, MGAs and Brokers with delegated authority who want to significantly improve their loss ratio and operates at three key stages of a policy's life cycle.

Product Overview

- Fraud detection throughout policy life cycle
- Simple enrichment integration
- Traffic light warning
- Reduce fraud
- Reduce loss

Contact us:

www.mlprograms.com

Module 1: At Quote		Utilise valuable machine learning insights on risk selection at the point of quote
Module 2: Pre Claim		Detect potential application frauds within recently converted policies
Module 3: At Claim		Assess the legitimacy of claims as and when they arise

Propensity to Defraud can form part of your enrichment flow, can be integrated directly or via Open GI's IHP Plus and Ratings solutions.

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