

Authentic Claims Validated. Frauds Terminated.

Tech Mahindra presents Fraud Analytics solution (FAS) that reduces claims leakage, saves on revenue and time and improves efficiency.



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Differentiators:

- Up to 80% fraudulent claims identified in advance
- Estimated reduction in fraud losses (potential recovery / savings) will be around 20-25%
- Close to 40% improvement in claims processing efficiency.
- Around 30 % increase in adjuster productivity

* - Approximately

Tech Mahindra advantage:

- Task management, Case Management, Analytics, Business Processes and Rules Engine in a single integrated solution.
- Pre-configured workflows for Adjustor and Investigator (extendable via configuration)
- Integration with GIS (Geo Information System) for location mapping.
- Tech Mahindra provides the unique proposition of integrating workflow management and analytical engine built with configurable business rules for identifying fraud potential which can be expanded for all lines of business.
- We have mapped the business requirements of today's insurance world and collaborated using partner products to create a best-in-class niche solution that addresses major business problems.
- Publish reports and dashboards for claims and investigations.

Credibility Enhanced

Many insurance companies face the challenge of distinguishing between credible claims and fraudulent claims. According to Coalition Against Insurance Fraud, in the US alone nearly \$120 billion of fraudulent claims are paid out annually.

Insurers are leveraging a growing number of data sources and applying high-performance analytics to help detect patterns of fraud as early as possible.

Tech Mahindra's Fraud Analytics solution (FAS) helps reduce the fraudulent claims payout by reducing the claims leakage. It is a case management framework that determines the existence of fraud potential in a claim early in the claims lifecycle and enables straight-through processing of insurance claims

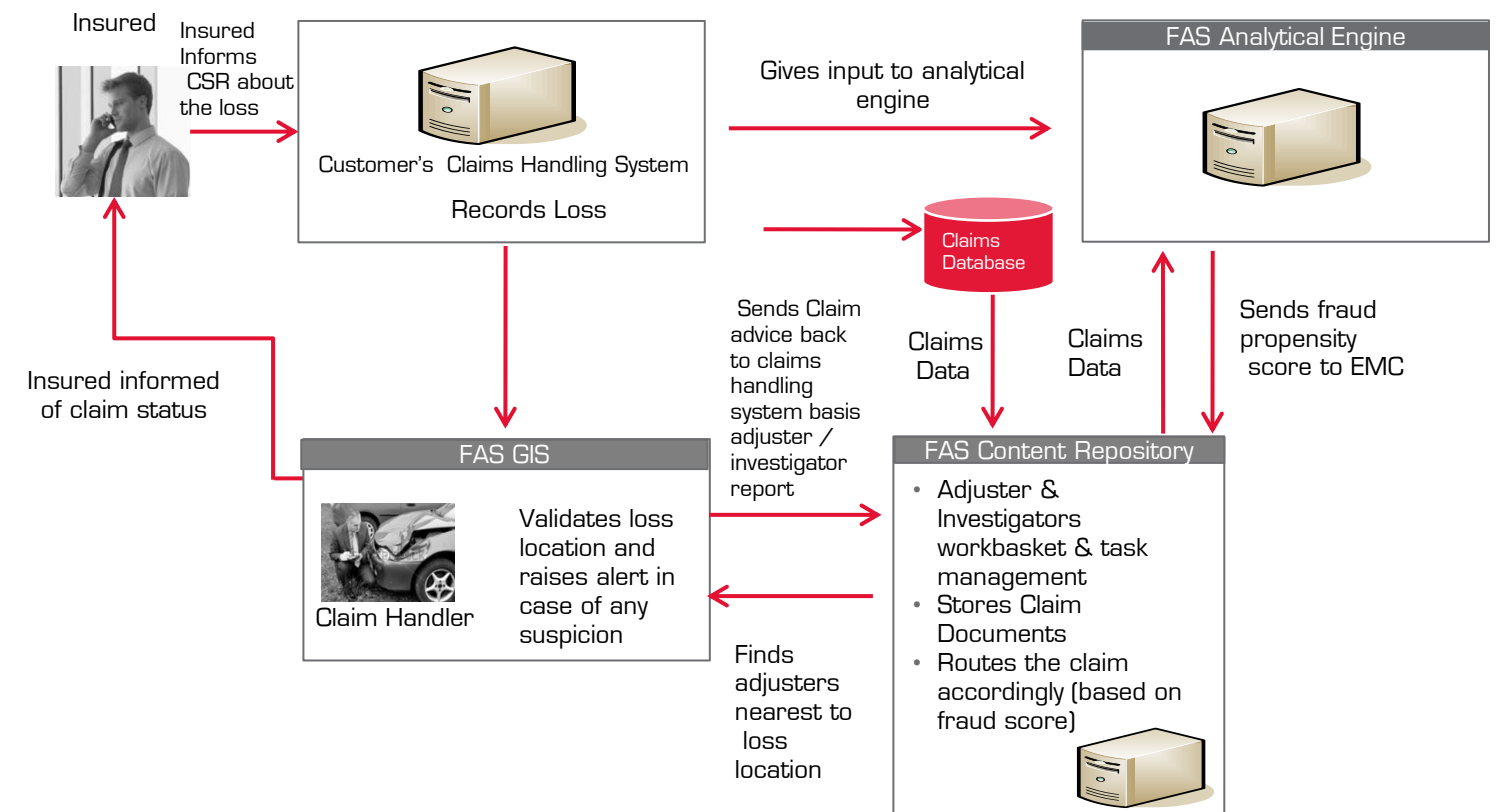
Challenges:

- Revenue leakage due to fraudulent claims
- Fraud detection delays
- Extensive manual intervention
- Settlement delays
- Error prone and inconsistent processing

Benefits:

- Decrease in revenue leakage caused by fraudulent claims.
- Identify fraudulent claims before they are paid out
- Faster service in claims settlement with better customer satisfaction.
- Improve adjustor and investigator efficiency with advanced case management tool.
- Identify subrogation recovery opportunities early in the life cycle.
- Reduction in manual intervention.
- Reduction in turnaround time.
- Faster and accurate identification, assured referrals and increase in effective investigation.

Our service offerings:



Connect with us to know more:
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