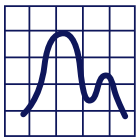




Fraud Detection Solutions for Insurance

Stop losing profits from fraudulent claims. Improve your bottom line through faster, improved detection.

Fraud happens in real time. You can stop it.



StatSoft[®]
STATISTICA

Success Stories



Farmers Insurance, a leading personal lines insurance company, selected *STATISTICA* to improve claims handling efficiency.

Another **major insurance company** that chose *STATISTICA* to improve P&C fraud detection has uncovered claims for investigation whose economic impact is roughly 35% larger than claims referred by other means, thus increasing the investigative unit's cost avoidance 35-50%. Not only did the *STATISTICA* solution pay for itself while still in development, but ongoing ROI has consistently added 10-15% to the company's bottom line.

Related Products

STATISTICA Enterprise[™]

STATISTICA Data Miner/Text Miner

STATISTICA Decisioning Platform[®]

STATISTICA Live Score[®]

Growing competition and economic difficulties are placing increased pressures on insurance companies to control cost and prevent losses proactively. Fraudulent claims are a major contributor to losses in this industry, and most insurance companies are seeking advanced predictive analytics to detect and mitigate fraud before it happens.

StatSoft provides a comprehensive Fraud Detection Solution that uses proven predictive analytics and a robust platform to detect anomalies and characteristics of fraudulent claims proactively. These concerns can also be flagged as new claims come in, enabling real-time fraud detection.

The *STATISTICA* Solution

- ✓ **Leading-Edge Predictive Analytics:** Sophisticated algorithms to build models that provide the highest accuracy and best ROI.
- ✓ **Enhanced Text Analytics:** Advanced text miner tool leverages unstructured/textual data such as claim notes within the model building process.
- ✓ **Enterprise-Wide Solution:** A multi-user, role-based, secure *STATISTICA Enterprise* platform allows for a truly collaborative environment to build, test, and deploy the best possible models for fraud detection.
- ✓ **Reflexive Models for Real-Time Needs:** *Live Score* processes new claims instantly and updates fraud models in rapid turn-around times made possible only by *STATISTICA*'s integrated solutions.
- ✓ **Integrated Workflow:** *STATISTICA Decisioning Platform* provides a streamlined workflow where business rules and industry regulations are used in conjunction with advanced analytics to build powerful predictive models.