

# SHIFT

## Case Study

### French health mutuelle trusts Shift Financial Crime Detection

#### The situation

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Our client is a mid-sized mutuelle insurer covering health and protection for 240,000 people, with around €150M quotes in total since their inception and working with Shift closely since 2022.

After an audit with the regulator, this mutuelle wanted to improve its ability to filter on politically exposed persons and sanctions checking, using Financial Crime Detection from Shift, across all lines of business. Putting in place automatic controls with fuzzy matching (corresponding to the name matches) to increase alert ratio.



The compliance team were working with an internal Excel tool, with exact matching, that needed to be updated twice a day.



The internal tool needed significant manual work to reconcile different Excel files with the list from the treasury department, with alerts appearing every day, some appearing after they had already been processed, wasting team time.



The internal tool in place had only raised around 10 alerts over the whole of 2022.

#### The solution

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Shift deployed batch controls to cover the filtering and detection of money laundering and sanctions, to achieve satisfactory compliance coverage without slowing the new customer journey.

#### Key functionalities:

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##### Batch Filtering:

The detection of PEPs and related persons, sanctions and terrorist checks are carried out using the integrations with OpenSanctions and other sources of external data.

##### Full audit and traceability of actions on alerts:

The SaaS Shift interface presents alerts with full explanation, saving investigation time and improving reporting.

##### Faster decision making:

The management service connects instantly to the Shift interface to obtain contextualised alerts.

## The result

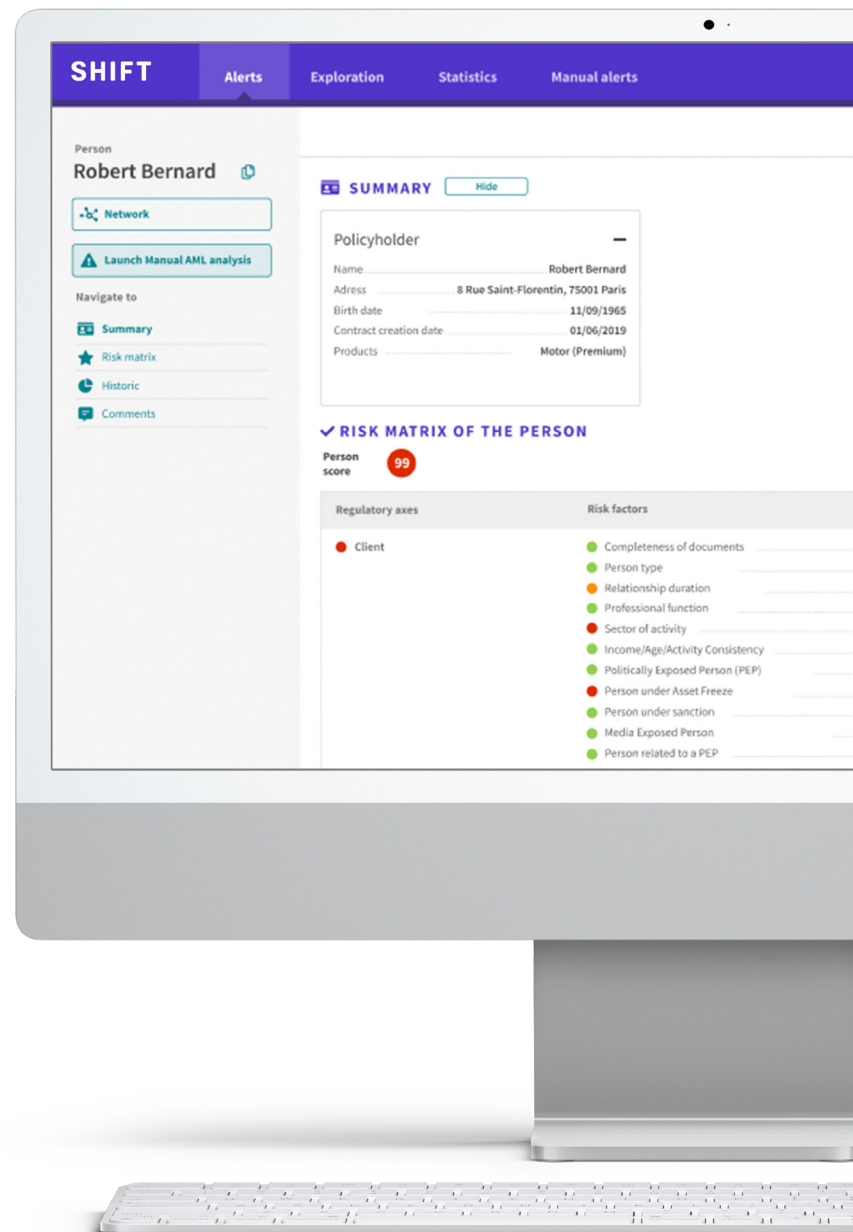
Shift Financial Crime Detection allows our client to examine 100% of new clients in real time.

The team was able to raise 180 live alerts in a few weeks on its existing book as soon as the Shift platform went live.

In just 3 months of deployment, this client is benefitting from Shift fuzzy matching logic, for refining their alert criteria and qualifying several hundreds of alerts for further investigation.

Using Shift the management team and IT department have been able to gain time, increase the accuracy of alerts and improve traceability in the process.

**" This client has alerted on 180 cases in production utilising Shift, compared with just 10 alerts in 2022. "**



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### About Shift Technology

Shift Technology delivers AI decisioning solutions to benefit the global insurance industry and its customers. Our products enable insurers to automate and optimise decisions from underwriting to claims, resulting in superior customer experiences, increased operational efficiency, and reduced costs. The future of insurance starts with Decisions Made Better.

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