About Shift Claims Fraud Detection

SHIFT

Shift Claims Fraud Detection is a best-in-class, AI fraud-fighting solution for P&C insurers. Able to detect claims fraud in real time or in scheduled workflows, this solution can deliver 3X the detection hit rate compared to manual or rules-based implementations. In addition, Shift Claims Fraud Detection delivers transparent findings to users with detailed rationale for all of its conclusions. This allows investigators to make fraud decisions with speed, accuracy, and confidence.

About Guidewire

Guidewire is the platform P&C insurers trust to engage, innovate, and grow efficiently. We combine digital, core, analytics, and AI to deliver our platform as a cloud service. More than 400 insurers, from new ventures to the largest and most complex in the world, run on Guidewire.

How we work together

Guidewire ClaimCenter gives insurers powerful tools to deliver fast, accurate, and personalized claims experiences. With Shift Claims Fraud Detection, ClaimCenter users can automate claims while minimizing the risk of paying fraudulent claims. Shift alerts on fraudulent claims and automatically flags them within ClaimCenter, providing detailed conclusions and a fraud score to help reduce the investigation timeline.

Frequently Asked Questions

>> What version of Guidewire is needed to use the Shift integration?

There are two Shift integration options available on the marketplace based on whether the customer uses Guidewire ClaimCenter cloud or is on-prem/self-managed customers on version 10 or newer. The integration supports:

- Guidewire Cloud InsuranceSuite customers on Elysian or newer
- · Guidewire InsuranceSuite on-prem customers on version 10 or newer

What does the integration do?

The Shift integration for fraud detection runs near real-time claims fraud detection for ClaimCenter customers. It can receive claim updates from ClaimCenter as they are made by end-users and send back claim fraud detection results within seconds to help insurers with straight through processing/same-day processing of individual claims.

In addition, the cloud based integration also supports batch-based integration that allows customers to send all their claims data periodically to Shift to process in batch mode. The batch-based integration is especially useful to unearth complex fraud networks and rings that can help claims teams stay ahead of emerging fraud patterns.

>> What are the benefits of using this integration for the customer?

The key benefits for the customer include:

- Reduction of total time to implementation by approximately 50%, helping customers go-live quickly with the Shift claim fraud detection product
- Reduction of effort and TCO through use of pre-built components that reduce customer effort to build real-time integration with Shift or queries/approach to send batch files
- Improved efficiency of business users by allowing business users to see fraud results
 within ClaimCenter, saving effort required to navigate to a separate application. Claim
 administrators can also build processes such as blocking payments or activity creation
 to help improve efficiency in claims handling.
- Positive impact on key business metrics such as customer satisfaction, claim cycle time and loss adjustment expenses

» How much time is needed for integration?

The timelines vary by customer, but integration timelines can be as low as 8 weeks for standard implementations.

Contact us to learn more: partnerships@shift-technology.com

About Shift Technology

Shift Technology delivers AI-powered decisioning solutions to benefit the global insurance industry and its customers. Our products enable the world's leading insurers to improve combined ratios by optimizing and automating critical decisions across the policy lifecycle. Shift solutions help mitigate fraud and risk, increase operational efficiency, and deliver superior customer experiences.

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