

SHIFT

Customer Story: L'olivier Assurance

L'olivier is fighting fraud to ensure policyholders pay a fair price for insurance

The Situation: Detecting fraud to offer competitive pricing

Created in 2011 to provide online auto insurance for the French insurance market, L'olivier is a subsidiary of Admiral, a leading UK insurance group. The company aims to offer drivers in France insurance tailored to their needs, including attractive prices and high levels of customer service.

Often viewed as a victimless crime, insurance claims fraud impacts not only every insurance company but every policyholder. According to Pascal Gonzalvez, CEO of L'olivier, "Fraud systematically increases the price of all insurance policies, forcing all policyholders to bear the costs of the behavior of a few fraudsters. At L'olivier, we are convinced that every policyholder should pay 'a fair price' fighting actively against fraud is a way of re-establishing fairness for our policyholders, something that is a central value in the culture of L'olivier."

To address this growing problem, L'olivier recognized that it required a new solution to fight claims fraud and ensure that the cost of these criminal activities are not borne by its trustworthy policyholders.

At a glance

Situation

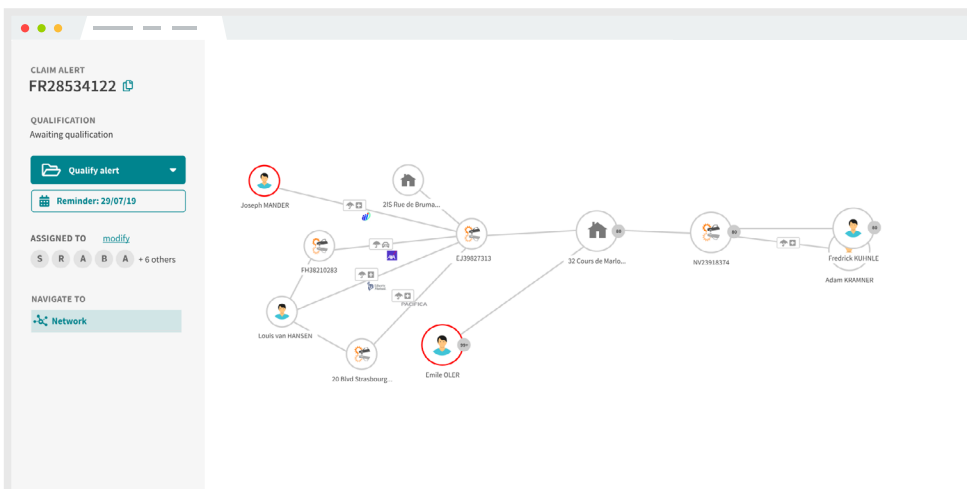
- L'olivier, a French Auto insurer, needed to detect and prevent fraud to help provide policyholders with competitive insurance pricing

Solution

- Shift Claims Fraud Detection

Results

- The solution analyzes over 30,000 claims annually
- Reduces time to process fraud investigations
- Lower false positives



The Solution: Using AI to automate and optimize the detection of suspicious claims

Needing a product that could detect fraud in near real time, L'olivier selected Shift Claims Fraud Detection. L'olivier was impressed with the company's credibility in the French insurance market, its industry specific fraud expertise and extensive team of data scientists.

The project began with L'olivier's claims teams working in collaboration with Shift Technology data scientists to extract and consolidate all claims relevant data, including unstructured data and external data sources, such as weather data, to build the fraud scenario models using Shift Technology's AI-native engine.

Within five months, Shift Claims Fraud Detection had been deployed, allowing L'olivier now able to automatically receive alerts for potentially fraudulent claims on a daily basis. Each alert specifies the reasons why the claim was deemed suspicious, helping to reduce the time it takes the claims handlers to conduct the fraud investigation.

The Result: Lower false positives and a reduction in investigation times

The solution was launched in 2019 processing over 30,000 claims per year. This number is likely to rise significantly as L'olivier expands in the French Auto insurance market. "Shift's solution improves our ability to detect fraud by reducing the number of irrelevant cases. At the same time, it enhances our ability to prove fraud by providing claims handlers with the right tools for investigations, enabling us to avoid payment of fraudulent claims,"explains Janny Druon, Head of Claims Analytics at L'olivier.



Shift Claims Fraud Detection improves our ability to detect fraud by reducing the number of false positives.



– Janny Druon, Head of Claims Analytics,
L'olivier Assurance

SHIFT

About Shift Technology

Shift Technology delivers the only AI-native fraud detection and claims automation solutions built specifically for the global insurance industry. Our SaaS solutions identify individual and network fraud with double the accuracy of competing offerings, and provide contextual guidance to help insurers achieve faster, more accurate claim resolutions. Shift has analyzed billions of claims to date, and is the Frost & Sullivan 2020 Best Practices Award Winner for Global Claims Solutions for the Insurance Industry.

Learn more at www.shift-technology.com