

Case Study:

LexisNexis® FraudFocus INTERCEPT®

Achieve Rapid Deployment Results

Industry:

Insurance

LexisNexis Solution:

LexisNexis® FraudFocus
INTERCEPT®

FraudFocus INTERCEPT addresses these issues and claims industry trends:

- To control costs and improve management
- To optimize technology and effectively use data and metrics
- To incorporate smarter, more efficient processes
- Aging adjuster workforce
- Softening market and increased pressure on profitability
- Benefit of using external resources to achieve cost savings



LexisNexis® FraudFocus INTERCEPT® provides the benefits of an advanced predictive modeling-based fraud identification solution by taking advantage of carriers' existing claim data contributions in order to drive consistent process improvement without significant time, resource, or infrastructure commitments.

Here are some examples of how several carriers have used FraudFocus INTERCEPT effectively.

FraudFocus INTERCEPT Pays for Itself

It has been reported that insurance fraud is the second largest economic crime in America after income tax evasion. FraudFocus INTERCEPT fights against that and increases the probability of mitigation with quality referrals.

Recently, FraudFocus INTERCEPT identified a staged accident for a mid-sized carrier that had been missed by an adjuster. The claimant sought a substantially large payment for bodily injury expenses. Upon further investigation, the fraudulent claim was denied. The savings alone equated to six months of FraudFocus INTERCEPT usage costs therein cementing its value to the company and paying for itself in the process.

FraudFocus INTERCEPT Improves Communication Between Adjusters, Managers and the SIU

Managers use FraudFocus INTERCEPT results as learning tools by reviewing missed referrals with adjusters. This helps adjusters understand the complexities of why certain claims are fraudulent even though they pass designated business rule requirements.

Results Validate Investment

A top ranked carrier's need for improved fraud analysis capabilities arose when it added a non-standard book of business to its generally standard portfolio. FraudFocus INTERCEPT proved to be the carrier's best alternative because of its ability to leverage existing architecture while requiring a minimal amount of IT involvement. With FraudFocus INTERCEPT, the carrier's claims adjusters were alerted earlier in the process, losses have decreased and the carrier realized a four to one cost savings within the first six months of use.

For More Information

Call 877.719.8805 or email
insurance.sales@lexisnexis.com.

About LexisNexis®

LexisNexis® is a leading global provider of content-enabled workflow solutions designed specifically for professionals in the legal, risk management, corporate, government, law enforcement, accounting, and academic markets. LexisNexis originally pioneered online information with its Lexis® and Nexis® services. A member of Reed Elsevier, LexisNexis serves customers in more than 100 countries with more than 18,000 employees worldwide.

About LexisNexis® Risk Solutions

LexisNexis® Risk Solutions is the leader in providing essential information that helps advance industry and society. Building on the legacy of proven LexisNexis® services from the past 30 years, our cutting-edge technology, unique data and advanced scoring analytics provide total solutions that address evolving client needs in the risk sector while upholding high standards of security and privacy. LexisNexis Risk Solutions serves commercial organizations and government agencies and is comprised of several affiliated corporations, each offering premier customer-focused solutions. For more information, visit risk.lexisnexis.com.



**“FraudFocus INTERCEPT
required minimal IT
involvement, deployed
quickly and delivered 6:1
returns for us after 3 months
of use. Great product, great
people, great service.”**

— Mike Surber,
Direct General Insurance