Explore: Insurance Fraud

Let Gemini Explore connect the dots to your organization's data.

Overview

Insurance companies collect and analyze a vast amount of data before approving a claim. While the majority of these requests are instantly approved or denied through an automated fraud detection system, potentially fraudulent requests are usually submitted to an analyst for manual review.

Each analyst may have hundreds of cases to review. Prior to Gemini Explore, this meant trawling through SQL queries and seemingly endless log files. This process unduly delays acceptance of genuine transactions and is extremely time consuming, adding the expense of analyst time to a payout.

Exposing fraud can be overwhelming

In most cases, investigators and analysts have to cross-reference between multiple data sources to locate suspicious activity.

The tools used by anti-fraud investigators today may overlook some claims that appear legitimate initially, due to approval from certified professionals such as doctors or lawyers.

In the case of health insurance, policy holders may be unaware that they are involved in fraudulent claims stemming from double billing or phantom billing from their trusted doctor. Investigators would need to search through a lot of data from different time windows in order to visualise the entire context and view each occurrence of potential fraud.

In the case of auto insurance, fraudsters can work together in fraud rings to stage accidents. These rings can include lawyers and doctors that approve the insurance claims. It is not uncommon for a group of policy holders to rotate roles (ie. victim, witness, passenger) at the time of an accident.

Currently Investigators struggle with:

* Locating all occurrences of fraud efficiently between multiple datasets and different time windows

* Revealing the overall context to determine policyholders that may have, or may be, at risk of being a victim of insurance fraud

* Viewing the big picture to discover exactly who is involved and working together to commit fraud (lawyers, doctors, insurance sellers, bad actors)

Consequences of Insurance Fraud

Individuals and businesses are both greatly affected by fraud. Results include increased premiums for individuals and loss of revenue for companies at the very least. Tens of billions of dollars of loss are reported each year from insurance fraud. Individuals may even be dropped from insurance providers and in the worst cases, providers will pursue legal action.
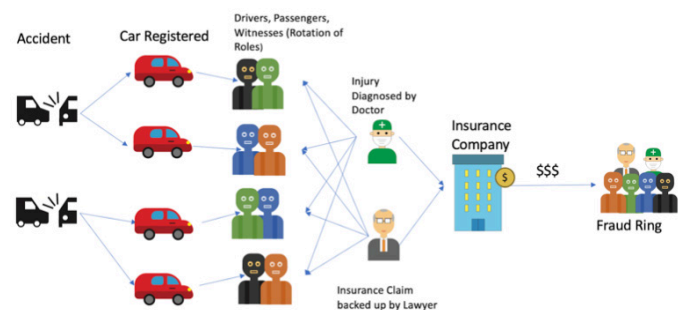
Quickly determine the relationship between insurance claims, policyholders, insurance companies, insurance sellers, doctors and lawyers

How it Works

Gemini Explore creates an end-to-end solution that reproduces data as a set of nodes and edges instead of tables, rows and columns. This enables insights from the relationships between data elements such as policyholders, providers, events, and locations across multiple diverse datasets.

By providing context to data, insights are exposed such as which doctors, lawyers, policyholders, and insurance agents may be collaborating to commit fraud.

Gemini Explore can be used by technical and non-technical users alike. No specialized skill or knowledge of query languages is required, removing the barriers to produce deeper insights.

Whilst ingesting multiple data sources, Gemini Explore makes it easy to cross-reference by normalizing similar data fields using tags.
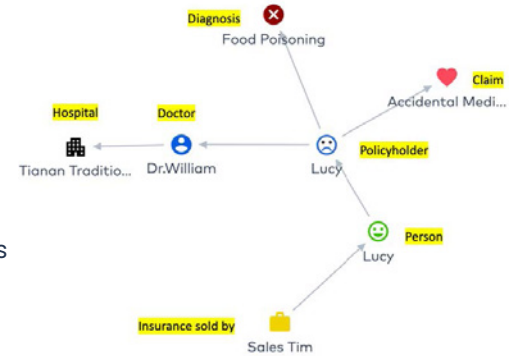
Benefits of using Gemini Explore

The Exploration canvas (shown opposite) offers new analytical insights using graph algorithms. Analysts find the visual experience both easy and intuitive. An investigation is conducted as a journey that follows a series of connected data nodes and relationships revealed by the simple use of a mouse.

Relationships, patterns and connections are uncovered faster vs. using traditional methods.

Results can be easily saved and shared with others. Storytelling visualisations make it simple to communicate findings and expedite the next plan of action with other team members

Why use Gemini Explore for Anti-Fraud Investigation?

- **Reduce Lost Revenue**

    Reduce lost revenue due to fraudulent activity, improve profit margins and help retain customers.

    Locate patterns of fraudulent activity that can be used to prevent further occurrences

- **Rapid Processing of Data**

    Easily detect and reveal fraudulent activity with little specialist knowledge with Explore's simple, easy to use interface working across multiple datasets.

    Increase the chances of finding all persons involved in the fraud, in the shortest amount of time.

- **Accelerate Data Insights**

    Gain invaluable insights that were previously impossible to spot using traditional anti-fraud methods in near real-time.