Advanced Analytics for Insurance

QueBIT Advanced Analytics

- *Focused on analytics enablement of your organization*

- *Globally recognized leaders in Advanced Analytics implementation and training*

- *Long track record of driving maximum value through operational integration of Advanced Analytics*

Overview

Less than 13 percent of companies surveyed are using Advanced Analytics extensively even though companies that embrace Advanced Analytics outgrow their piers by 20% (Gartner 2011). Now is the time to embrace Advanced Analytics and build a competitive advantage that will allow your company to outperform and outgrow your competition. You don't need perfect data or a team of in-house data scientists to get started with Advanced Analytics. QueBIT offers full-service Advanced Analytics training, implementation and (most importantly) mentoring services that will allow your company to quickly realize the benefits of Advanced Analytics.

Claims Fraud

Advanced Analytics identifies claims that are most likely to be fraudulent using a combination of your business rules and predictive models (trained with your data). In addition to fraudulent claims, "fast track" claims are also identified where the overall risk is very small. The result is a more targeted approach to claims processing resulting in less overall effort and increased savings with early fraud detection.

Underwriting

Advanced Analytics leverages advanced predictive models to access underwriting risk. Decision Management combines business rules and model risk to optimize your straight-through process resulting in significant cost reductions and increase profitability.

Recent Success

- ***Identified $26M in personal injury claims fraud for Automotive Insurer***

Contacting QueBIT

p: 1-800-QUEBIT1

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Subrogation Claims

Advanced Analytics can identify subrogation opportunities with a high degree of accuracy allowing you to recover funds in a timely manner. In addition, QueBIT Advanced Analytics applications are fully automated, improving throughput allowing critical examiner resources to be directed to more profitable activities.

Vendor Fraud

Advanced Analytics can quickly and accurately identify fraudulent vendor activity. Entity Analytics identifies duplicate, fraudulent identities. Advanced predictive models learn fraudulent behavioral patterns allowing you to quickly identify vendors that are costing you money. The automation of QueBIT Advanced Analytic services allows examiners to focus on the vendors with the highest likelihood of fraud increasing efficiency and recovery.

Marketing

Advanced Analytics can help you identify new customers, grow the profitability of existing customers and retain customers that are likely to leave. Advanced Analytics models customer behavior and generates recommendations on the products and services that each customer is most likely to want. Advanced Analytics can also identify customers that are likely to leave based on behavior and recommend the action that is most likely to retain them.