

Compliance Trust & Security

Compliance analytics one of the fastest growing categories of information analysis involving gathering, storing and mining of analytical relevant data for patterns, discrepancies, and anomalies which can be used proactively identifying issues, take counteractive action, and self-report to regulators for faster turnaround. In addition to these, the intellectual property of JKT is fraud analytics , it can quickly analyse the policy holders exaggerated claims to the pattern a certain policy holders follows with their constant claims detecting the fraud detection as early as claim screening.

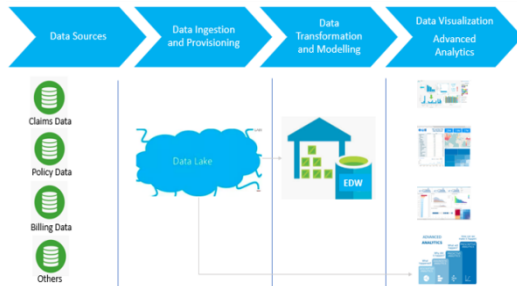
How JKT Helps Our Customer in the Digital Transformation Journey

Client is a large US based claim processing company. They hold customer bases of 35% of the US population.

- Not able to plan & forecast on their reserve



- Estimated a loss of more than \$1M YoY on fraudulent claims



- Designed and built an on-premise data lake on Hadoop Eco system that acts as a central datastore from heterogenous data sources.
- Fraud detection model developed with existing dataset
- Developed state-of-the-art classification model that is used to derive probability of claim being fraud
- Type 1 error set to model's stringent, optimal threshold based on business constraints
- Probable fraudulent claims marked and notified.

The solution helped the client to understand

- the Integrated ability to reduce claims fraud through a combination of retroactive & predictive modeling tools.
- 31% more fraud claims identified in first screening compared to before-implementation stage
- Flexible claim management at claim, coverage, and claimant level

