VERACITY ID
TRANSFORM YOUR BOTTOM LINE WITH
COMPOSABLE RISK SELECTION AND FRAUD
PREVENTION SOLUTIONS

VERACITY ID

RADICALLY ACCELERATE INNOVATION AT POS

THE POWER OF ON

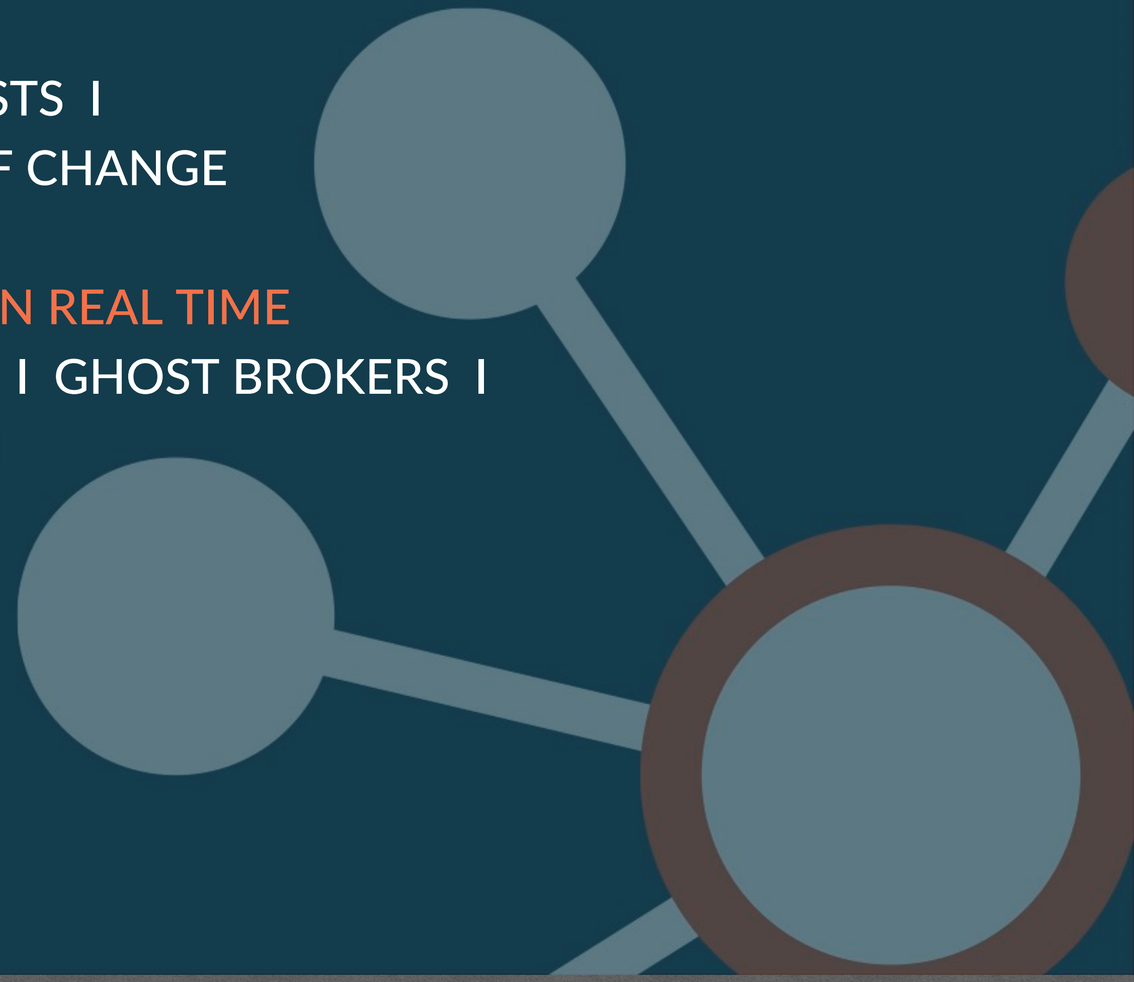
INSTANT INNOVATION WITHOUT IT RESOURCES OR COSTS I
BUSINESS AND COMPOSABLE SERVICES REDUCE RISK OF CHANGE

ELIMINATE FRAUD, MISREPRESENTATION AND ERRORS IN REAL TIME

RATE EVASION I CONFLICTING DATA I BILLING FRAUD I GHOST BROKERS I
HIGH RISK APPLICATIONS I PRE-EXISTING CONDITION I
KNOWN FRAUDSTERS I CHAOTIC CUSTOMERS

PERSONALIZED CUSTOMER EXPERIENCE

OMNI-CHANNEL I ATTRIBUTE & BEHAVIOR DRIVEN



VERACITY ID

IDFUSION: THE LAST MILE OF DIGITAL TRANSFORMATION

What Insurance Digital Transformation Has Achieved

Modern Core Systems Delivering Speed, Accuracy, Consistency and Scale

idFusion™

idFusion™ Empowers the Next Wave of Performance Improvement

Accelerate Innovation at POS

- Eliminate IT Change Request Logjam
- Adapt to Market Conditions
- Deploy IT to other priorities

Consistent Risk & Financial Analysis

- Proactive, Fact-Based Forecasting & After-Action Analysis
- Attributes & Behaviors Driven Insights

Real Time Customer Engagement

- Micro-target Risk Selection via Virtualized Underwriting
- Personalize CX to Agent & Customer Needs and Attributes

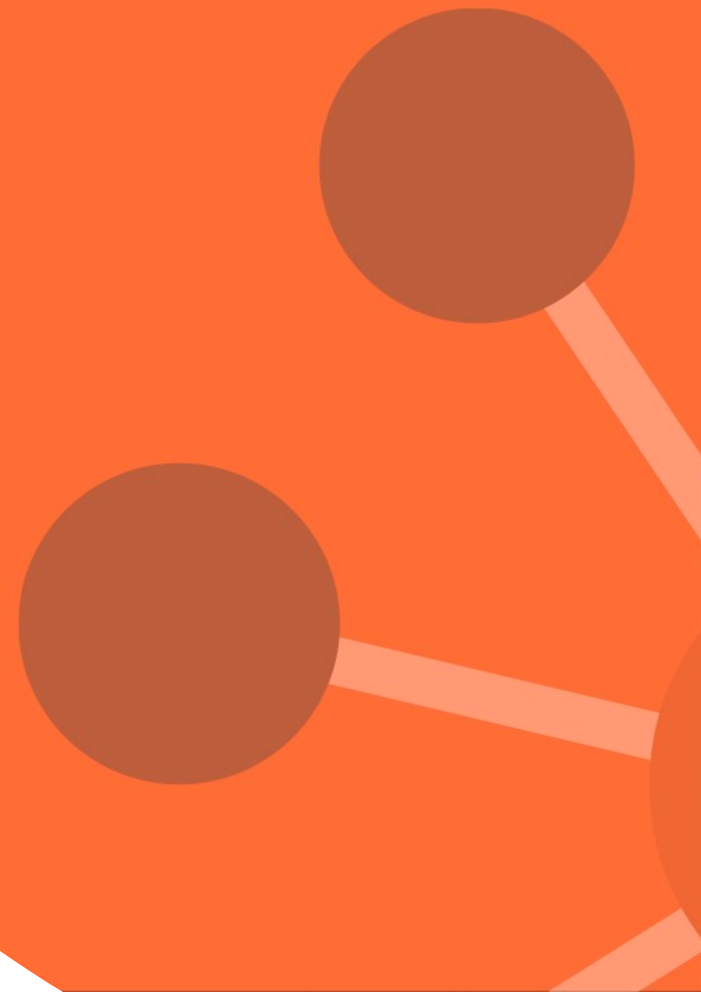
Collaboration

- Empower Underwriting, Claims & SIU Teamwork with Shared Tools & Risk Analytics
- Escalate ‘Issues’ Across the Enterprise

What is idFusion™?

A composable risk selection and fraud prevention platform for personal lines P&C insurers. Built as a native cloud platform, it empowers business users to:

- Identify customer & agent attributes and behaviors that indicate elevated risk in applications, endorsements and claims
- Create custom ‘alerts’ to automatically reveal high risk situations during live transactions and overnight reporting
- Compose automated, in-transaction underwriting & risk mitigation responses specific to risks and customized to the customer/agent/channel
- Monitor and report financial and operational effectiveness of composed solutions
- Rapidly revise & refine based on actual outcomes
- Manage and report program effectiveness via user-defined metrics & KPI’s
- Do all this via a few ‘clicks’ in idFusion’s™ self-service toolbox - without incremental IT costs or resources



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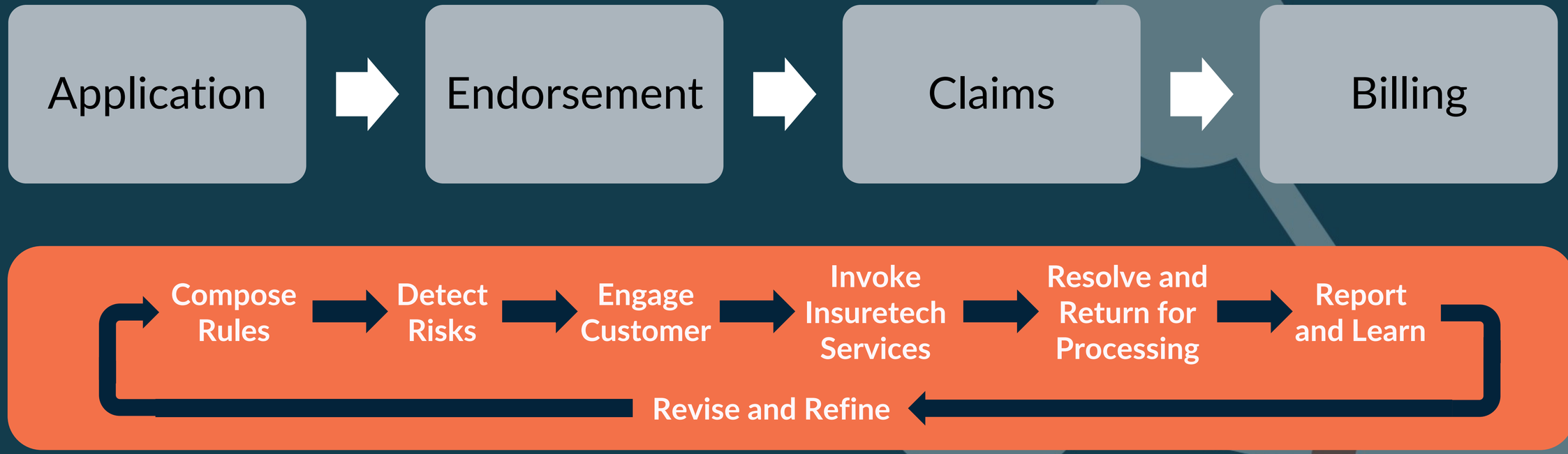
Our Process

idFusion ™ complements and leverages Guidewire and other core system capabilities by diverting high risk transactions to alternative workflow for automated investigation – and returning resolved risks for ‘normal’ processing



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DRIVES DRAMATIC PERFORMANCE IMPROVEMENT

UP TO **10%**

FIRST YEAR LOSS RATIO REDUCTION FROM DISCOURAGING PRE-EXISTING DAMAGE CLAIMS

$400

AVERAGE SAVINGS PER RATE-EVASION ATTEMPT

UP TO **5%** OF NPW

REDUCTION IN NEW BUSINESS EARNED PREMIUM WRITE-OFFS

46 POINT

IMPROVEMENT IN DIGITAL DIRECT CHANNEL PROFITABILITY

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OUR SOLUTIONS

Detect, intervene and resolve critical risk selection and customer experience issues during transactions.

idMobile
Capture mobile images in-transaction to prevent pre-existing and padded damage claims while gathering key risk information.

idGetData
API-as-a-Service brings the Insuretech marketplace to POS via idFusion™ Workflow

idWebTrack
Identify and control transactional activity with suspicious digital footprints.

idDamageDetect
Automatically detect pre-existing damage at POS.

idAnalyze
Innovative analysis toolbox enables users to quickly link policy lifecycle data with financial performance.

idNetwork
Dynamically detect, analyze and visualize current and emerging risks in a graph database solutions suite.

idWorkBench
Personalized, role-based user interface to manage cases, conduct analysis and drive enterprise cross-functional collaboration.

idDocReader
Automatically read key insurance and related documents and pull critical information from them.

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OUR SOLUTIONS (CONTINUED)

idRuleBuilder
Design, test and instantly deploy risk selection rules and resolution processes during POS and policy lifecycle.

idQuoteMonitor
Prevent up to 15% NPW Rate Leakage by detecting application manipulation prior to issue.

idTrustMark™ Risk Score
Behaviorally derived underwriting risk scores identify applications with high risk of early claims

idNoPay
Identify new applications where listed drivers have unpaid premiums from prior policies.

idResolve
Automatic, in-transaction risk identification and intervention services.

idStormWatch
Precisely limit and control new business and endorsement activity during crises across channels and geographies.

VERACITY ID

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For Additional Information

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