

# Tackling fraud in the contact centre.

The insurance sector has a problem with fraud.

Figures reveal the industry lost £1.1billion in claims fraud alone in 2023, and that does not account for growing issues such as ghost broking or applications using false details or stolen identities.

**So, we proved the business case for tackling insurance fraud in the contact centre...**

# Insurance



## Insurance fraud is different

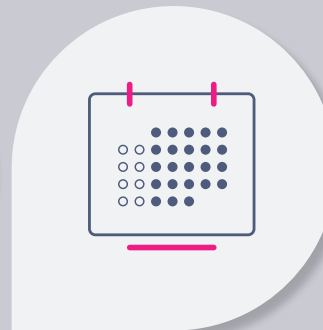
It's different from banking, it's less about stealing from existing account holders and more about defrauding insurance companies themselves.

And it's widespread. In ghost broking, for example, a fraudster is not targeting one kind of insurance product or company, they are taking out multiple policies with multiple insurers. To spot it, you need a cross-company-cross-sector view.

Like other sectors, insurers' digital channels are typically well protected - the blind spot lies in the telephony channel, where the human element leaves an organisation open to manipulation.



Motor insurance  
product line



6 month  
period



Denylist and consortium data  
checks only

## Just how bad is it?

When one leading insurance company came to us, they had already identified some fraud in the contact centre. They just didn't know how big the problem was.

They asked us for help with evaluating the size of the problem. They selected a small area of the business to run a proof of concept project monitoring incoming calls and after a successful trial, rolled the solution out to the rest of the business.

## What we discovered

After six months of utilising the platform, we discovered the following:

Policy lines over the last six months:



**x714**

Cases  
worked



**x658**

Confirmed  
fraudulent cases



**x22**

Confirmed  
genuine cases



**92%**

Confirmed fraudulent  
success rate

The breakdown:

Ghost broking



**58%**

Impersonation



**41%**

Misrepresentation

**1%**

In the last four weeks:



**x47**

Fraudulent policies stopped  
before completion

The source of the fraud:



**96%**

Identified as organised fraud

## The results



Our Consortium hits proved fraud cross over between sectors.



And the project produced a 6x ROI

This provided the catalyst needed for a much bigger fraud prevention project that would enable intelligence sharing and collaboration across companies and sectors to crack down on this escalating issue.

## Find out more

Sign up today



Get exclusive access to a wealth of more great fraudster intelligence by signing up for our newsletter.

## Get The Solution

Download



Find out more about the ingenious technology and processes we use to tackle fraud for the insurance sector.



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