Enservio Adds Real-Time Fraud Detection to Contents Management Product

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Claims adjusters working on the job have something unique they can add to their toolkit: a way to root out soft or opportunistic fraud as it happens for home contents claims. Enservio, Inc. introduced a new option for its ContentsExpress contents management solution that equips claims professionals with a fraud detection capability that identifies and scores fraudulent claim items while claim items are being recorded and processed.

The fraud detection technology is based on the company's product ContentsAnalyzer, which compares and contrasts pricing data for signs of exaggerated or padded claim values that may point to opportunistic fraud. Carriers who deploy this solution have seen an increase in quality SIU referrals by up to 20 percent.

The fraud detection technology compares the value of a line item with the average retail value and the replacement cost value of the same item with the same quality, brand and age. Alerts are generated when the system compares the claimed items against pricing norms, historical, geographic and demographic data, comparing and contrasting this data to identify anomalies. For example, a $1200 snow blower claimed by an apartment dweller will raise a red flag. A handbag that retails for $75 and is claimed at $300 will generate an alert.

More information on ContentsExpress with real-time soft fraud detection can be found at: http://www.enservio.com/products-services/contentsexpress

Source: Enservio, Inc.