

Insurers Looking Closer at Social to Detect Fraud

By: Nathan Golia

Link and social media analysis tools are gaining popularity among insurers trying to reduce fraud, according to a study by the Coalition Against Insurance Fraud.

The organization's "State of Insurance Fraud Technology" survey, conducted every two years, finds two-thirds of the 86 insurers surveyed are leveraging those technologies. That's up from half of respondents in 2014.

Rules-based software that flags claims is now being used by nine in 10 insurers, up from 64% in 2014. Predictive analytics is also gaining adherents, from 40% of insurers in 2014 to 54% this year.

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The study was conducted in partnership with SAS in summer of 2016..

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