



The SwiftAnt DiMVIC Platform
- Claims Registration Automation

African Solutions for African Opportunities

Digitalizing Claims
Registration

Microsoft
Partner



Gold Data Analytics
Gold Application Development
Gold Cloud Platform



OUTSTANDING ACHIEVEMENT AWARD
FOR BUSINESS EXCELLENCE
MAY - 2018

SwiftAnt
DIGITALIZATION.
Simplified



Insurers unveiled 107,000 fraudulent insurance claims in 2019

This equates to a new insurance scam being uncovered every five minutes, totaling around 300 fraudulent claims a day

New figures published by the ABI reveal that insurers discovered a total of 107,000 fraudulent insurance claims in 2019, worth approximately £1.2bn – this is a 5% increase on the fraudulent claims detected in 2018.

This equates to a new scam being revealed every five minutes last year, amounting to around 300 fraudulent claims a day and 2,000 dishonest applications – these daily fraud attempts are worth £3.3m, according to the trade association’s annual insurance fraud statistics, published today (7 September).

The research showed that motor insurance fraud remains the most common type of scam, increasing by 6% between 2018 and 2019 to reach 58,000 fraudulent claims. Around 75% of these claims included a personal injury element, which is perhaps an attempt for fraudsters to cash in before the whiplash reforms are implemented next April.

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SwiftAnt brings forth its rich expertise in Machine learning, Artificial Intelligence and Cognitive technology to show how an Insurtech companies expand



Insurers have made some progress in the adoption of ML and AI. Some have set up a data science COE to define and implement use cases in their business. Furthermore, some insurers are investing in organically building their internal knowledge by providing data science and big data courses to their employees.

To further accelerate digital innovation, some insurers are teaming up with startups through in-house incubators, accelerators and innovation labs. This is beneficial for both parties as the startups benefit from established technical support, guidance, and connections to industry experts, whereas the insurer gains access to new technologies.

Disruption is often used in conjunction with innovative developments. However, to truly disrupt an industry, being new and innovative is not enough. Disruption requires adoption at scale.

The insurance industry has taken notice of these technological developments and insurers are mobilizing their efforts and capital accordingly. Considering the range of challenges insurers face with ML and AI, they are slowly assimilating to the changing environment. As a result, they are becoming more data and technology driven.

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SwiftAnt's solutions will help address Insurance Industry challenges with Fraud, Claims management costs and Trust factor leveraging the power of Digital.

Survey data indicates that Insurers discharge at least 10% of their claims costs on fraudulent claims every year. Trust is a critical factor upon which the industry thrives and it impacts all stakeholders considerably in the ecosystem. Digitalization when correctly implemented, will lead to increased profitability (EBIT MARGIN & Net profit margin) and will create sustainable & competitive differentiation.

With Digitalization, Insurers can prevent fraudulent Claims, achieve customer service excellence with faster Claims settlement, gain increased trust. Today's consumers are ready to use Digital and remote channels. Insurance companies need to evolve with Digitalization to deliver superior customer service to gain loyalty, lower claims management costs and achieve greater operational efficiencies.

Leveraging emerging trends of AI & ML, SwiftAnt has conceptualized and developed digitalization of motor insurance claims

solutions (Web and App based) that leads to quicker and simplified processes – with the help of Automation tools, Artificial Intelligence and Smartphones. This is backed by our years of Domain Expertise and Technological Prowess.

The solution is built on our **Digital Motor Vehicle Insurance Certificate Platform (DiMVIC)**. Click [here](#) to learn more about DiMVIC.

Salient features of Claims Registration Automation app:

- Getting instant help (medical / towing / Police / Garage) and ability to connect the personnel involved in accident
- Prevention of fraudulent claims
- Fully Digital Claims Management (moving away from paper-based processes and exploiting opportunities provided by Covid – 19)
- Improved Assessor's efficiencies

Digital Process Flow:: Claims Registration Automation

Step 1: Claim type & Vehicle selection

Reason for Claim, select vehicle & associated insurance details are automatically captured **(10 seconds)**.



Step 2: Detailed Information

Detailed information & where necessary system will automate workflows & notifications for medical emergencies **(30 seconds)**.

Step 3: Click Pictures

Capture the pictures for damaged parts **(3 – 5 minutes)**, Machine Learning detects the damages.



Step 4: Review and Edit Insured & Driver Information

As necessary add additional driver information if driver is not insured **(1 – 2 minutes)**.

Step 5: Acknowledgement and Submit

Review, sign and add voice messages + Submit **(1 - 3 minutes)**.



Key Benefits



Automated and Instant help



Reduced Costs



Digital & tamper proof Visual Evidence preventing fraud



Improved Trust Levels



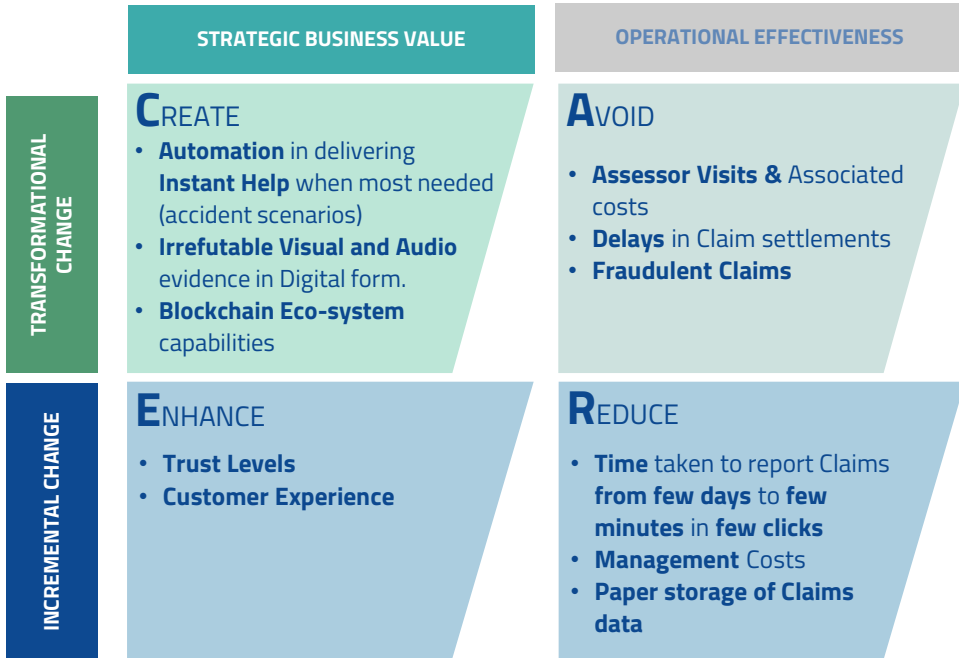
Operational efficiencies



Contactless & Paperless processing

Digital C-A-R-E Methodology for Claims Registration Automation

SwiftAnt will govern this initiative with proprietary DIGITAL C-A-R-E Framework that will encompass all the stakeholders in the ecosystem to provide a seamless user experience.



SwiftAnt's C-A-R-E methodology to map how change in technology benefits the business:

Create: New business and capabilities

Avoid: Eliminate / Avoid manual / redundant operations

Reduce: Operational overheads / manual tasks &

Enhance: Business capabilities

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SwiftAnt IT solutions is fast emerging as an African leader in delivering digital insurance solutions.

Click [here](#) to know more about our Microsoft Published success story in Kenya.

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