

TRANSFORMING INSURANCE
DECISION MAKING.



SHIFT

Decisions Made Better



Decide to be great.

The insurance industry is under tremendous pressure. Policyholders accustomed to on-demand, “anywhere, anytime” service have increasingly high expectations for claims responsiveness and speed to settlement. At the same time, fraudulent claims are a constant threat to financial performance and can contribute to escalating premiums.

To be successful, insurers must balance the need to deliver great policyholder and member experiences with the necessity to control costs, reduce leakage, and maximize operational efficiency. AI-driven decisioning is the solution.

SHIFT PRODUCTS

PROPERTY & CASUALTY

Claims Fraud Detection

Claims Intake Decisions

Claims Document Decisions

Underwriting Risk Detection

Subrogation Decisions

Financial Crime Detection

HEALTHCARE

Improper Payment Detection

Shift Insurance Decisioning Platform

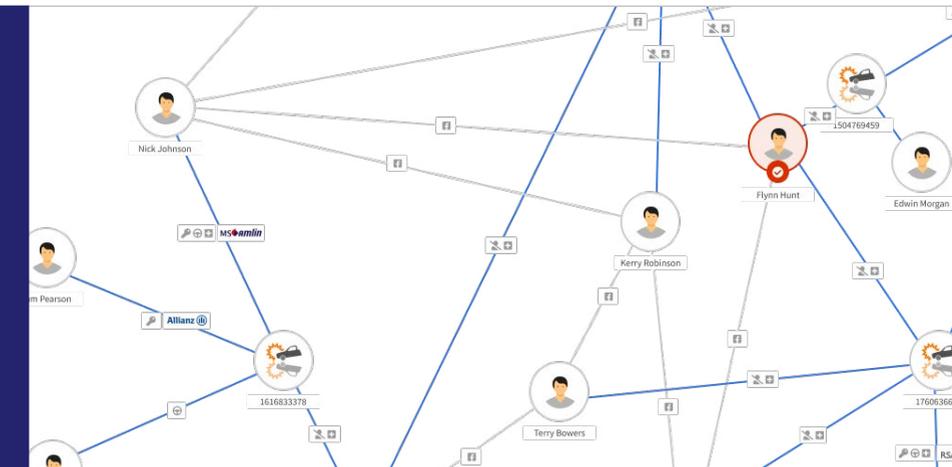
Shift Claims Fraud Detection

Enables P&C insurers to identify, investigate, and defeat fraudsters

Globally, between 10% and 20% of all insurance claims include some element of fraudulent activity across all lines of business. This results in hundreds of billions of dollars in cost to the insurance industry worldwide.

Shift's AI-native Claims Fraud Detection solution empowers claims handlers and special investigations unit (SIU) team members to identify and investigate fraud with industry-leading speed and accuracy.

Shift's Claims Fraud Detection solution identifies potential individual and network fraud, from individual actors to sophisticated fraud networks, enabling insurers to effectively investigate and deny fraudulent claims while settling legitimate claims more quickly.



» Extremely accurate

With AI at its core, Shift's Claims Fraud Detection solution detects potential fraud with a 75% hit rate, which is far more accurate than other solutions. Fewer false positives lead to increased adoption, more efficient investigations and an improved combined ratio.

» Incredibly insightful

Shift goes beyond a simple numerical score, providing detailed reasoning and actionable background information for the suspicion of fraud, giving investigators the information they need to prove fraud across all lines of business.

» Empower claims teams

Shift takes data protection seriously, and employs industry-leading security measures across all areas of our business. We adhere to GDPR and ISO/IEC 27001 standards.

Shift Claims Intake Decisions

Deliver a more consistent claims experience at every touchpoint

Policyholders expect a clear, efficient claims process across multiple contact channels. Shift Claims Intake Decisions

Shift Claims Intake Decisions powers an end-to-end experience for claims intake across multiple channels of engagement. In other words, policyholders will be able to experience fast, fair, and consistent claims processing no matter how they engage with the insurer. Claims Intake Decisions can integrate seamlessly to power an insurer's existing frontends, or it can provide a new frontend that allows for a consistent experience across all channels.

Claims Intake Decisions provides a foundation that drives an automated intake process which incorporates powerful artificial intelligence. This moves away from the rigidity of rule-based automation platforms and towards a personalized claim experience that adapts itself to the customer's needs.

» **Reduced cost, increased satisfaction**

Shift reduces the steps between FNOL and claims resolution to gain efficiency and deliver a better customer experience.

» **Greater transparency**

Policyholders, agents, third parties, and claims handlers gain access and insight into claim status and next actions.

» **Optimized resources**

Claims adjusters can focus on advanced tasks and complex cases as Shift automates and optimizes much of the claim journey.



I am impressed with how quickly my claim was handled. I didn't know it was possible for chatbots to automatically propose a reimbursement. Will definitely recommend.

— POLICYHOLDER FEEDBACK



Shift Claims Document Decisions

Finding the next step in the claims process with AI-based decisioning

Shift Claims Document Decisions helps accelerate contextual decision making for insurers. The solution analyzes structured and unstructured data, using the results of this analysis to drive towards the next steps in the claims process. This helps reach an outcome faster while minimizing the need for human intervention—while also powering more consistent results.

» **Powerful & flexible**

Automatic ingestion and evaluation of every kind of insurance document

» **Optimizes human decisions**

Provides detailed contextual guidance for claims handlers

» **Vast data pool**

Automated decisioning based on internal & external data

» **Increased speed, accuracy & consistency**

Reduces settlement timeframes and enables world-class customer service

Shift Underwriting Risk Detection

Identifies potential fraud in the application process

Addressing fraud at the point of underwriting enables insurers to reduce potential subsequent claims fraud and operate more efficiently and profitably throughout the policy lifecycle.

Shift Underwriting Risk Detection is a powerful AI-based tool that analyzes entities using vast internal and third-party data. It accurately identifies potential fraud and provides investigative guidance for insurance underwriting teams to conduct more efficient investigations.

Shift Subrogation Decisions

Enables insurers to recoup costs quickly and efficiently

Accurately identifying opportunities for subrogation and recovery is critical to insurers' financial performance. Analyzing claims for subrogation traditionally requires the knowledge and experience of seasoned claims handlers, and can be time consuming and labor intensive.

Shift Subrogation Decisions is an AI-powered solution that quickly and accurately analyzes claims for subrogation potential using claims data combined with extensive internal and third-party data. It delivers clear guidance on the nature and specifics of the subrogation opportunity to empower claims handlers and improve recovery performance.

Shift Financial Crime Detection

Supports compliance with national & international regulations

Financial crime related to money laundering and funding of nefarious activities is a growing problem in the insurance industry. Identifying bad actors and suspect transactions can be time consuming and deliver sub-optimal results.

Shift's AI-powered Financial Crime Detection solution is an effective tool that enables insurers to address both the regulatory and operational aspects of financial crime detection with greater accuracy and efficiency. Shift flags suspicious transactions and entities, provides clear investigative guidance through an intuitive dashboard, and empowers insurance investigators to root out financial crime and demonstrate compliance.

Shift Improper Payment Detection

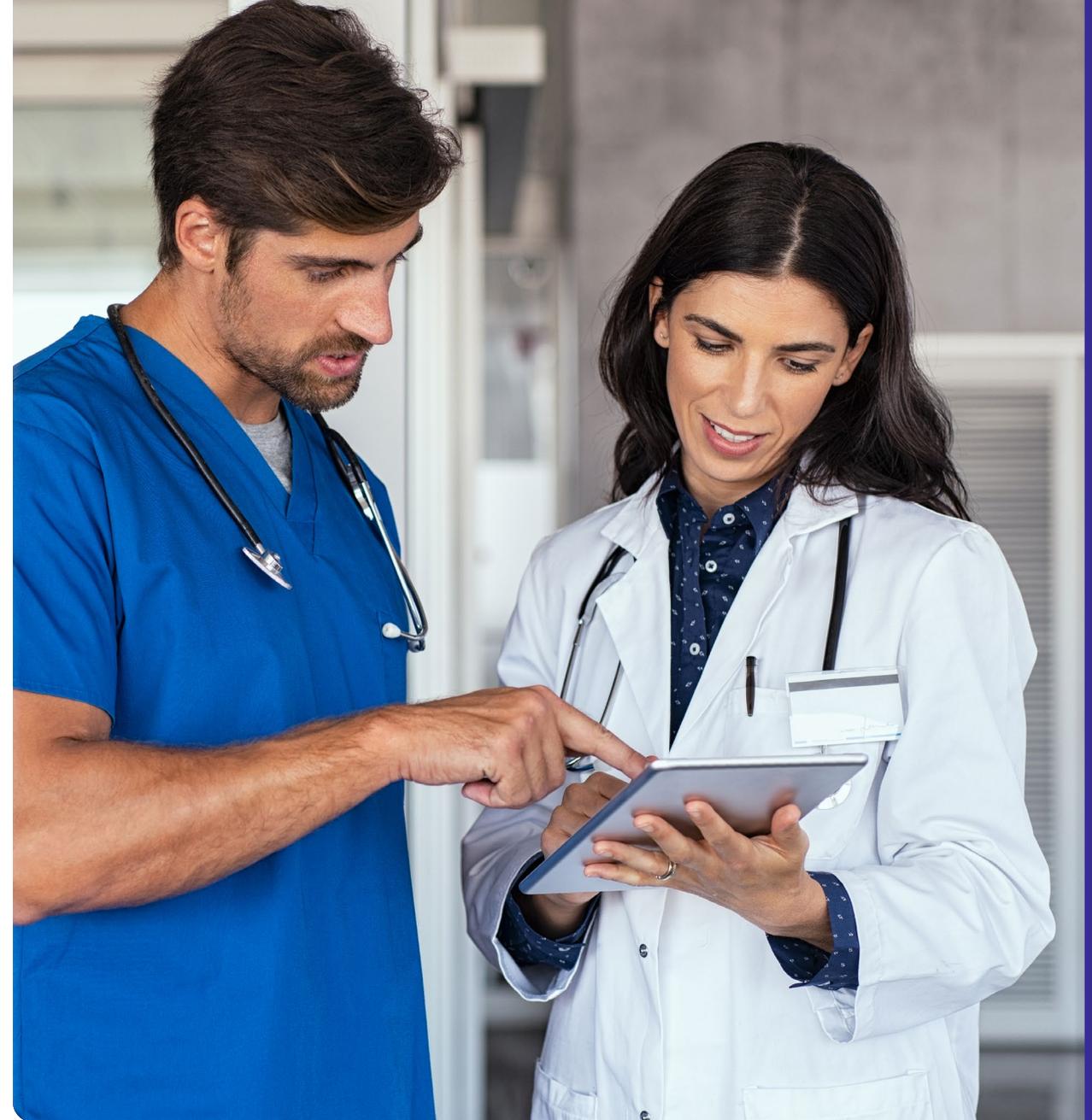
Enables health plans to reduce improper payments and improve efficiency

Health plans have massive amounts of data available in health records, clinical trials, and billing & claims processing systems. However, it's challenging to unlock the value buried in this data to streamline claims payments, reduce improper payments, drive better provider network performance, and maintain regulatory compliance.

Shift Improper Payment Detection provides a high-impact approach to identifying fraud, waste and abuse for health plans. By leveraging enhanced data and artificial intelligence, the solution provides insights investigators need to maximize savings. It gives other users within health plans the ability to analyze behaviors and actions across multiple lines of business—individual providers and provider networks, third parties, plan members, and more.

» Identification at the pre and post payment level

Shift is able to identify suspicious claims by providers in real time, alerting investigators to potential risks against the healthcare plan prior to payment. We incorporate investigative outcomes to help drive AI and machine learning capabilities, decreasing false positive rates and increasing accuracy in both the prepayment and post payment process.



» A better view of claims, members and providers

Shift's solution enhances the investigative process by integrating additional internal and external data sources. This empowers investigators to identify emerging schemes, exposes suspicious relationships, and surfaces other previously unseen issues.

» Increase investigative productivity

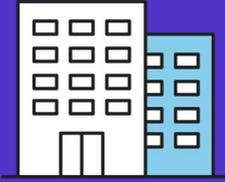
Shift provides prioritized, actionable insights and alerts at the specialty and scheme-based level, guiding investigators to the most impactful cases to maximize savings and ROI for the plan. Shift's detailed provider report highlights the driving factors behind the alert all in one place, streamlining investigations.



Founded in 2014

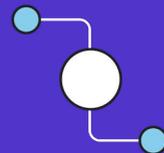


2B+ claims analyzed



10 international offices

115+ Customers in 25+ countries



Strategy Meets Action Top 50 InsurTechs 2020



Frost & Sullivan's 2020 Global Claims Solutions for Insurance Market Leadership Award Winner



\$320M funding from top-tier investors



2020 CB Insights Fintech 250



Industry associations: ALFA (Europe), General Insurance Association (Singapore), HICFG (UK), HKFI (Hong Kong), IFB (UK)



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