**miniQonnections Hackathon Use Case**

**Insurance Claims Analysis**

Claims Fraud is a big bane of the Insurance industry. These frauds are a combination of the process as well as manual judgement involved. With the variety of vehicles being launched, deciding the premium is also a challenge for the insurance companies.

**Business Use Case:**

The insurance company has been plagued by data accuracy problems in the past. They had embarked on a data cleansing exercise sometime back. While most of the data inaccuracy has been addressed, business still believes there are some instances still lurking in the data set.

The sales team has been asking for discounting on the premium of certain cars. It is upto the CFO to analyse the profitability of each vehicle type and decide where the premium rates can or cannot be discounted.

The fraud team is seeking outliers in the data that indicate a process failure or human interference in the policy issue and claims approval.

**Approach:**

The approach to the case study will be of “role playing”. The participant team must assume the identity of one of the entities involved in the scenario. For this use case, the participant must assume the identity of the CFO analyzing the request from sales for increased discount on premium of certain models. The participants must, also, assume the role of a CRO (Chief Risk Officer) who is evaluating the potential frauds in the data. The participant is free to add additional data sets from external environment if it helps the use case.

Tip: There are multiple fraud instances in the data.