Latest news-Insurance People-News-Market Talk

CRIF Decision Solutions has enhanced its fraud investigation system, Sherlock, with customised property data covering 80% of the UK residential property market. The aim is to assist insurers by providing property intelligence which can support the investigation of personal lines insurance fraud.

Sherlock users can run real time, interactive investigations accessing multiple data sources via a pay-per-click model and receive the consolidated results on one screen. Sherlock is intended to give insurance fraud investigators greater insight into a property which may be subject to a claim or featured in an investigation.

The data service will validate the property type, the property attributes, sale or rental information as well as highlight anomalies related to the property condition.

Sara Costantini, (pictured) director at CRIF Decision Solutions, says, "The role of data in insurance investigations is increasingly pivotal and there is a compelling case for data supported decision making. The UK insurance industry paid out £8.1m on domestic property claims every day in 2013, according to latest ABI figures. Set against increased claims costs, household premiums are falling. When talking to our insurer clients we recognise the need for additional information to help support them with domestic property claims investigations. Our new information source arms insurers with new property data specifically tailored to their needs, recognising the need to control costs and increase productivity."