

Project Title

“Insurance Claim Fraud Detection – AI-Powered Monitoring & Alert System”

Industry

Insurance / FinTech / Risk & Compliance

Target Users

- Insurance Policy Holders
 - Claims Processing Teams
 - Fraud Detection & Compliance Officers
 - Insurance Agents & Brokers
 - Regulatory Authorities
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Problem Statement

Insurance companies face increasing losses due to **fraudulent claims** such as staged accidents, falsified medical reports, inflated damages, and duplicate claims.

- Manual verification is slow and inefficient.
 - Fraudulent claims often go unnoticed until after payouts, causing financial loss.
 - Lack of real-time fraud detection increases risk exposure.
 - Compliance officers need accurate data to ensure **regulatory adherence**.
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Proposed Salesforce-Based Solution

A **Salesforce AI-powered fraud detection CRM** that analyzes claims, detects anomalies, and alerts fraud investigators in real time.

Features:

1. Claim Lifecycle Management

- Custom objects for **Policy**, **Claim**, and **Customer Profile**.
- Track claims from submission → review → approval/rejection.

2. AI-Powered Fraud Detection (Einstein AI/ML)

- Detect unusual claim patterns (e.g., same claimant multiple times, mismatched documents, exaggerated expenses).
- Assign a **fraud risk score** to each claim.
- Prioritize suspicious claims for manual review.

3. Document Verification

- Integrate OCR/AI tools to scan uploaded invoices, medical reports, repair bills.
- Flag forged or duplicate documents.

4. Fraud Alerts & Case Creation

- Automatic alert when claim exceeds threshold risk score.
- Salesforce **Case Management** auto-creates an investigation case.
- Assigns fraud officer for resolution.

5. Customer & Agent Profiling

- Track agent performance and claim submission patterns.
- Identify suspicious agents or policyholders with repeat fraudulent activity.

6. Dashboards & Reporting

- Fraud Detection Rate (%)
- Claims at High Risk vs. Low Risk
- Losses Prevented through Fraud Alerts
- Agent/Region-wise Fraud Trends

Outcome

- Reduced financial losses from fraudulent claims.
- Faster claim verification with AI support.
- Improved compliance with insurance regulations.
- Enhanced **trust and transparency** between insurers and customers.