Shift Technology to Support Fraud Detection and Subrogation Initiatives for Central Insurance

*Company's Force Technology Solution to Provide AI-based Insurance Decision Science
to Key Claims Processes*

PARIS and BOSTON and VAN WERT, Ohio – September 1, 2020 – Shift Technology, a provider of AI-native fraud detection and claims automation solutions for the global insurance industry, and Central Insurance today announced that Shift will support Central Insurance's fraud detection and subrogation initiatives. As a result, Central Insurance will deploy Force, Shift's fraud detection solution to uncover suspicious behaviors in the insurer's auto and property claims processes. The insurer will also use the technology to identify more quickly and accurately those property claims appropriate for subrogation recovery.

In business for more than 140 years, Central Insurance has built a reputation for integrity, exceptional customer relationships, and operational excellence. A strong belief in applying both innovative approaches and cutting-edge technology to best meet customer and business requirements has long been a hallmark of the carrier. Recognizing that applying analytics and artificial intelligence to the claims process plays a key role in delivering on its promises to customers, Central Insurance turned to Shift Technology and its fraud detection and subrogation solutions.

"The unfortunate truth is that despite the phenomenal efforts of talented claims professionals, suspicious or fraudulent claims can be incredibly hard to detect," explained Jeff Lieberman, Director of Anti-Fraud and Recovery for Central Insurance. "We are addressing this challenge head on by putting in place best-in-class fraud detection strategies supported by Shift Technology."

Paul Edwards, Vice President of Claims for Central Insurance continued, "At the same time, it's not always easy to identify those claims for which another insurer or third-party is responsible or partially responsible. By applying the power of artificial intelligence and data science to these problems, we can avoid paying non-meritorious claims, improve identification of all claims with subrogation potential to ensure proper loss payment recovery, and overall keep premiums lower for our policyholders."

In the area of fraud detection, Force uses artificial intelligence and advanced data science to identify those claims which may be an attempt to defraud insurers. The technology can accurately analyze the claim and spot connections, anomalies and behaviors that mark the claim as suspicious. This capability extends to recognizing hidden links between seemingly unassociated individuals or networks of individuals. For subrogation, Force's detection algorithms and advanced Natural Language Processing (NLP) capabilities are applied to claims and external data that may indicate another insurer or third-party is responsible for some, or all, of the loss dollars paid on the claim.

"What we bring to carriers like Central Insurance is artificial intelligence that helps their people make more informed decisions, faster and with greater accuracy," stated Jeremy Jawish, CEO and co-founder, Shift Technology. "Knowing whether or not a claim is suspicious, or who may ultimately be responsible for paying a claim is interesting. Knowing why, and how that knowledge can be applied to improve the claims process, is incredibly valuable."

About Shift Technology

Shift Technology delivers the only AI-native fraud detection and claims automation solutions built specifically for the global insurance industry. Our SaaS solutions identify individual and network fraud with double the accuracy of competing offerings, and provide contextual guidance to help insurers achieve faster, more accurate claim resolutions. Shift has analyzed hundreds of millions of claims to date and was presented Frost & Sullivan's 2020 Global Claims Solutions for Insurance Market Leadership Award. For more information please visit www.shift-technology.com.

About Central Insurance Companies

The Central Mutual Insurance Company was founded in Van Wert, Ohio in 1876 and has evolved into the Central Insurance Companies, a successful property and casualty group providing insurance for more than 350,000 automobiles, homes, and businesses in 24 states. Central is based in Van Wert and operates regional offices in Boston, Atlanta, Dallas, and Van Wert. The Central group of companies has combined assets of over $1.7 billion. Central's A.M. Best rating is A (Excellent).

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