

NORAGH ANALYTICS, INC. OVERVIEW FOR THE INSURANCE INDUSTRY



2018



WHO WE ARE AND WHAT WE DO

- Noragh Analytics, Inc. is a privately held company that has been supporting the insurance industry since 2011.
- Noragh's analytic solution is also widely used throughout the U.S. government.
- Noragh's solution is used by people who are making data-driven decisions.
 - Provides real-time analytics and bottom-line savings
 - Optimizes the analysis of unstructured and structured data
 - Creates grids and queries that persistently search against all incoming and existing data in your system
 - Allows users to identify critical information as early as possible



TRANSFORMING DATA-DRIVEN DECISIONS

- Not a “black box,” but a smart box. Gives your users the ability to quickly, easily and persistently analyze massive amounts of unstructured and structured data.
- Organizes information and questions so your users get value from disparate, messy and unrelated data.
- Queries are highly customizable and unique to each customer. This empowers human-driven, human-in-the-loop analytics.
- Easy to use by everyone from highly technical to entry-level employees throughout your company.



INSURANCE FRAUD DETECTION

We help the human-in-the-loop make data-driven decisions.

DATA

INGESTS STRUCTURED &
UNSTRUCTURED FROM
DISPARATE SOURCES

INTERNAL DATA

- Claims
- Policy
- Underwriting
- Agents
- Internal Audit
- Customers
- Human Resources
- Finance
- Administration
- Technical Systems

EXTERNAL DATA

- 3rd Party
- Competitor
- Industry
- Legal
- Legislative
- Geo-location
- News
- State/Fed Regs
- Weather

SEARCH LANGUAGE

EASY TO TAILOR
FOR YOUR PROBLEM SET

Queries can be very broad or extremely specific.

BROADLY WRITTEN QUERIES

- Hit and run or phantom vehicle
- Claimant changes story over time
- Single car accident involving an animal
- Attorney is reporting the claim
- Ambulance refused at the scene
- Accidents in parking lots
- Minor damage
- Inconsistent or no police report
- Rear end collision

SPECIFIC QUERIES

- Claims with a Dr. Doolittle
- Policies rated low risk that have a claim with 10 fraud indicators
- VINs of salvaged/crashed vehicles
- OFAC entity name who are also customers
- Compliance with internal policies for protected information
- Login, badge swipe, downloads for employees who are on watch list

ANALYTICS

GET RELEVANT DATA &
ACTIONABLE INFORMATION

Claims

- Suspicious characteristics
- Known bad actors
- NICB Match

Underwriting

- Policies in specific zip codes rated moderate risk with questionable claims
- Applications missing data
- Call center policies opened between 9pm and 5am

Employee Insider Threat

Compliance

- Internal Policies
- Regulatory (Fed and State)
- Legal

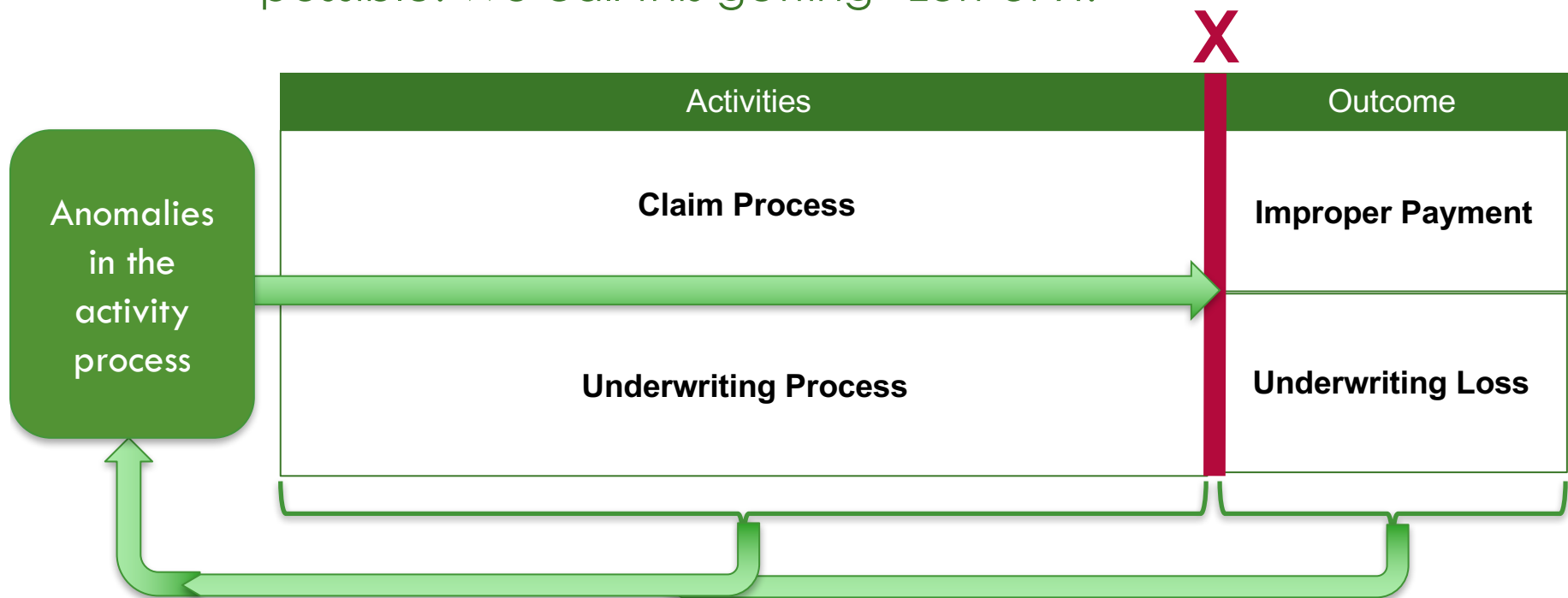
Finance

- AML and SARs
- OFAC monitoring and reporting



HOW WE THINK ABOUT ANALYTICS

- Begins with defining an event (“X”) which is something you want to prevent.
- You want to find anomalies in the activity process as soon as possible. We call this getting “Left of X.”



- The sooner issues are identified, the more time you have to make a data-driven decision.



THREE KEYS TO OUR SUCCESS

1. Collaborative System

- Queries and grids capture institutional knowledge and organize information. Grids and questions can be easily shared among users.
- Subject Matter Expert knowledge can be captured and shared

2. Access to data

- Analysts and investigators have direct access to the data so you're not waiting for results or updates to models
- Users can easily refine searches to get the right data, right now

3. Getting "Left of X"

- Start with queries to find indicators of suspicious claims rather than people/actors
- Suspicious claims identify the people/actors
- Analytics identifies schemes, indicators and additional actors



WHAT WE CAN DO FOR YOU

- Make analysis proactive rather than reactive
 - Improves your human-driven analytic capability
 - Queries can be written, refined and deployed within hours
 - Analysts have direct access to the data
- Collaborative partnership
 - We integrate easily with your existing systems and users
 - Identify the right problem sets, data types and delivery formats
 - Work side-by-side with your users and subject matter experts to maximize our solution's effectiveness
- Quantifiable cost-savings
 - Web-based solution deployed behind your firewall or on the cloud
 - Quick proof of success
 - ROI is more than 3,000%