

# El Roble Seguros Sees 31x ROI in First Year with Clearspeed Voice Analytics

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Headquarters: Guatemala

Founded: 1972

Industry: Insurance

## CHALLENGE

Auto insurance fraud ranges from misrepresenting facts on insurance applications and inflating insurance claims to staging accidents, submitting claims for injuries or damage that never occurred, and false reports of stolen vehicles.

According to the [Coalition Against Insurance Fraud](#), fraud occurs in about 10% of property-casualty insurance losses. That's a significant amount of fraud.

Spotting claims that may be fraudulent is difficult even with sophisticated tools.

El Roble embodies a culture of innovation. Already using FRISS to automate their fraud detection process and help reduce their claim handling time, they began looking for a solution to bolster their current fraud detection technology stack.

## SOLUTION

Clearspeed voice analytics is used to identify risk at scale and reduce fraud.

The solution is based on people completing a brief automated phone questionnaire with simple yes or no questions. The questionnaire can be conducted in any language.

Questionnaire responses are analyzed and assigned a low-to-high risk level. Results are used as an additional data source in the claims review and approval process. Claimants flagged as low or average risk could be cleared through the process much faster unless there are other indicators to the contrary.

High-risk claims may require additional follow up based on the specific question, the risk profile of the company, or the value of the claim. Clearspeed results allow our customers to focus their scarce investigative resources on the areas of highest risk.

## Key Results

**Combined Clearspeed with FRISS to pinpoint claims fraud**

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**Enabled STP for low-risk claims**

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**Allowed for focused follow up on high-risk claims**

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**Optimized overall claim close time**

“Clearspeed enables us to speed up the claims process, focus our resources on the risky claims, and save money by ensuring fraudulent claims are properly investigated and denied.”



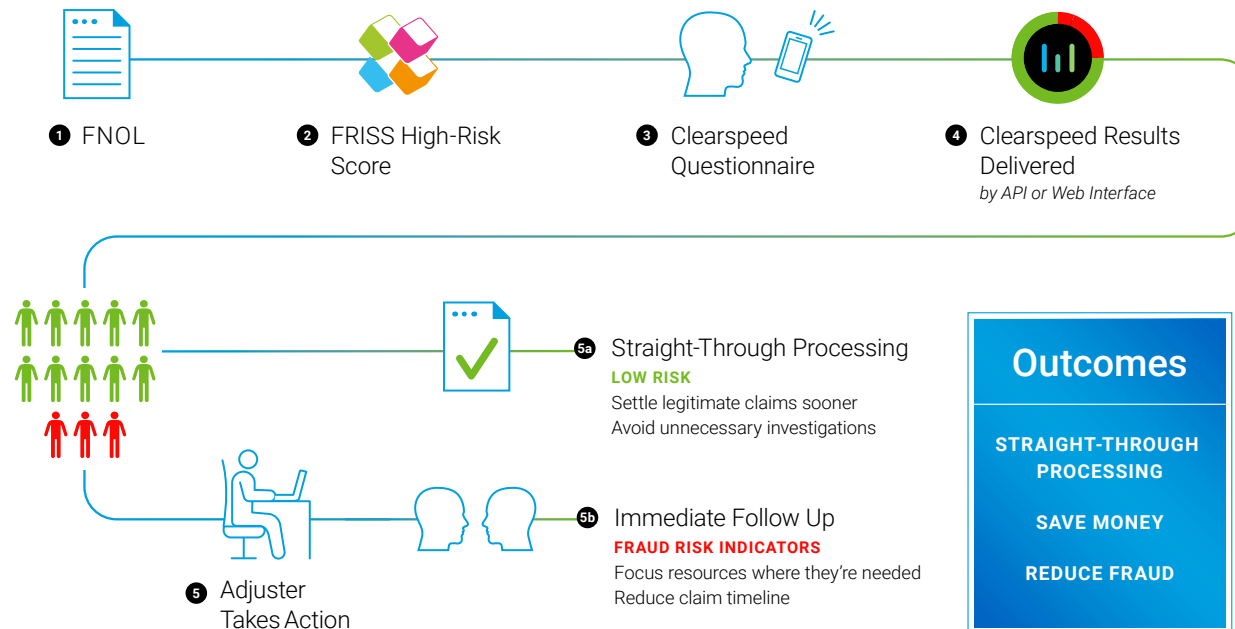
Jorge Luis Linares,  
Assistant to the CEO  
Seguros El Roble

For Seguros El Roble, the largest auto insurance provider in Guatemala, identifying fraud is an ongoing challenge. Given the tough economic environment, the team wanted to enhance their claims process.

The company currently uses FRISS to identify claims for investigation. For additional fraud analysis, El Roble implemented Clearspeed alongside FRISS. There was no need for technical integration with other tools; the only change was to their process. Adding Clearspeed was very simple and only took two months to move from project start to full implementation.

Now, once claims are initially scored using FRISS, the analysis team decides which cases to investigate. Claims with high-risk scores from FRISS are further vetted using Clearspeed.

Objective rules from FRISS's data engine, coupled with unbiased voice analysis fraud alerts from Clearspeed, provide optimal outcomes for all claims. Most customers are sped through the automated claims process while the risk-alerts from FRISS and Clearspeed shine the spotlight on those cases which should be investigated thoroughly by SIU professionals.



Clearspeed voice analytics is the first solution that accurately pinpoints fraud in voice conversations. Our AI-enabled technology instantly identifies fraud attempts by customers, employees and vendors that legacy systems often miss. This rapid identification enables a more efficient and focused follow up.

Leading, diverse organizations from insurance, government, and many other sectors around the globe use Clearspeed to reduce fraud, speed up processes, while finding significant value in other areas including hiring and human capital management. Learn more at [www.clearspeed.com](http://www.clearspeed.com).



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Clearspeed Voice Analytics?*

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