HOW SOCIAL MEDIA IS CHANGING CLAIMS HANDLING

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AGENDA

The increasing use of social media

Incorporating social media into the claims management process

Challenges of social media for insurers

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THE INCREASING USE OF
SOCIAL MEDIA

8 out of 10

Australians are now on social media

10 MOST POPULAR SOCIAL NETWORKING SITES
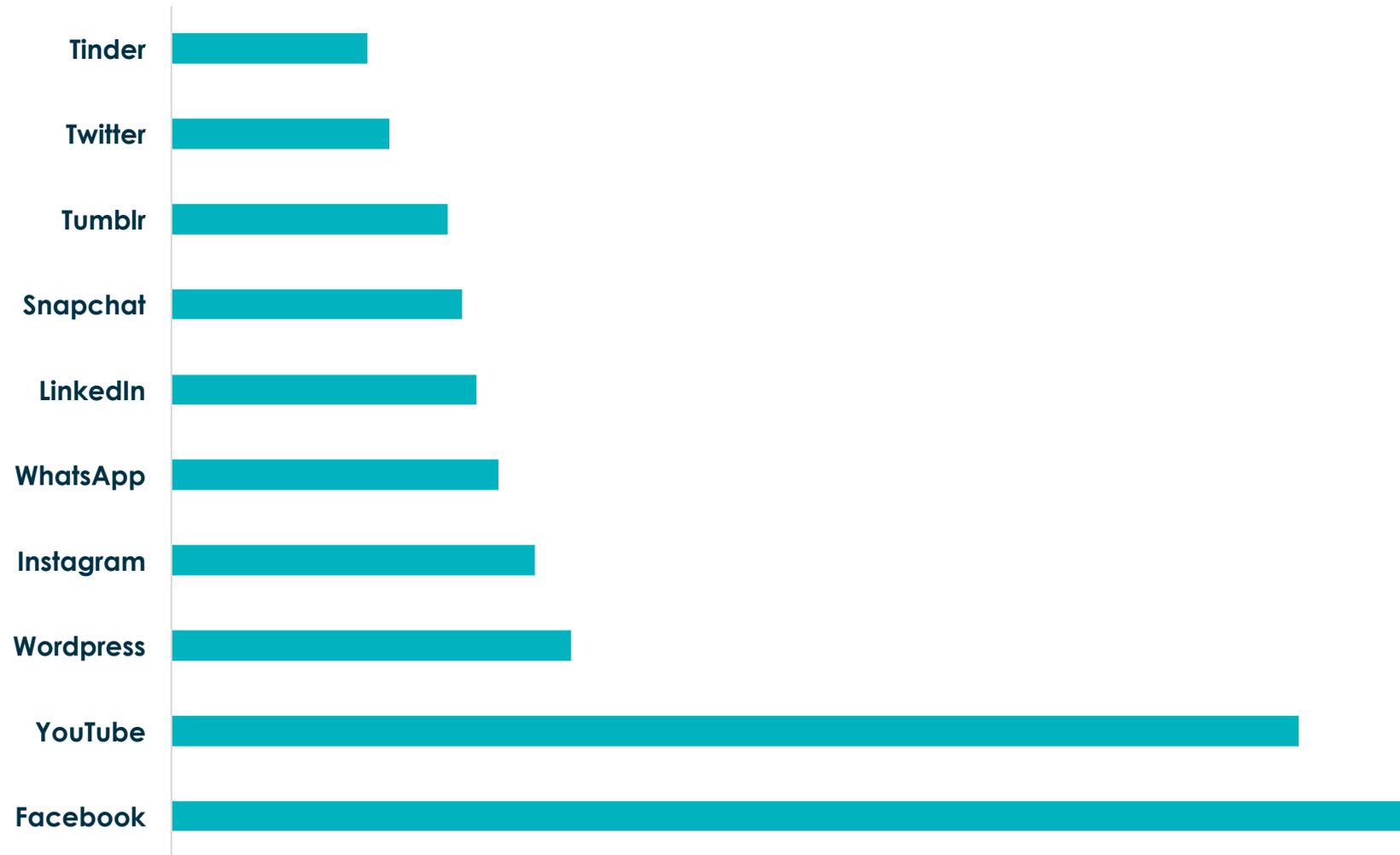
SOCIAL MEDIA USERS BY AGE
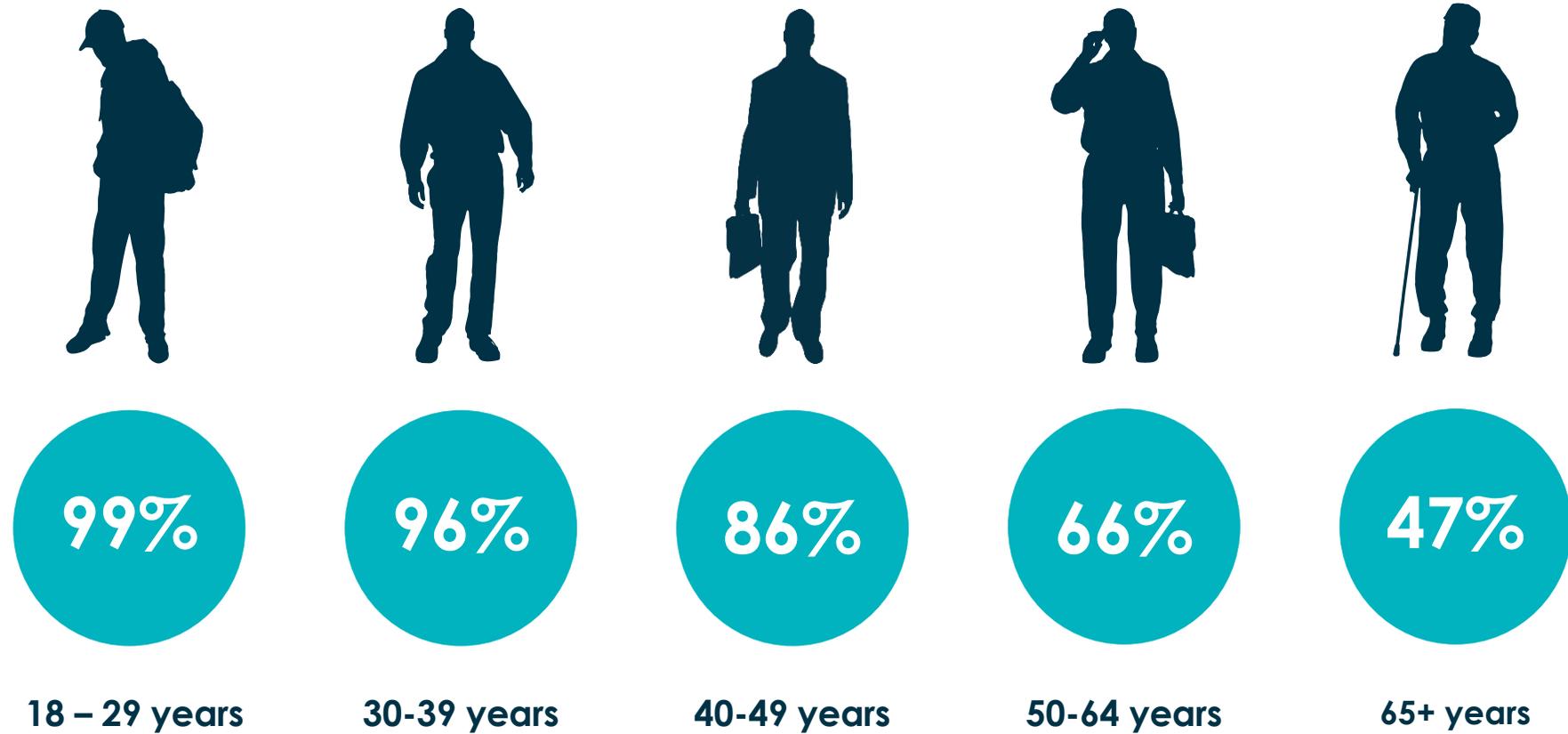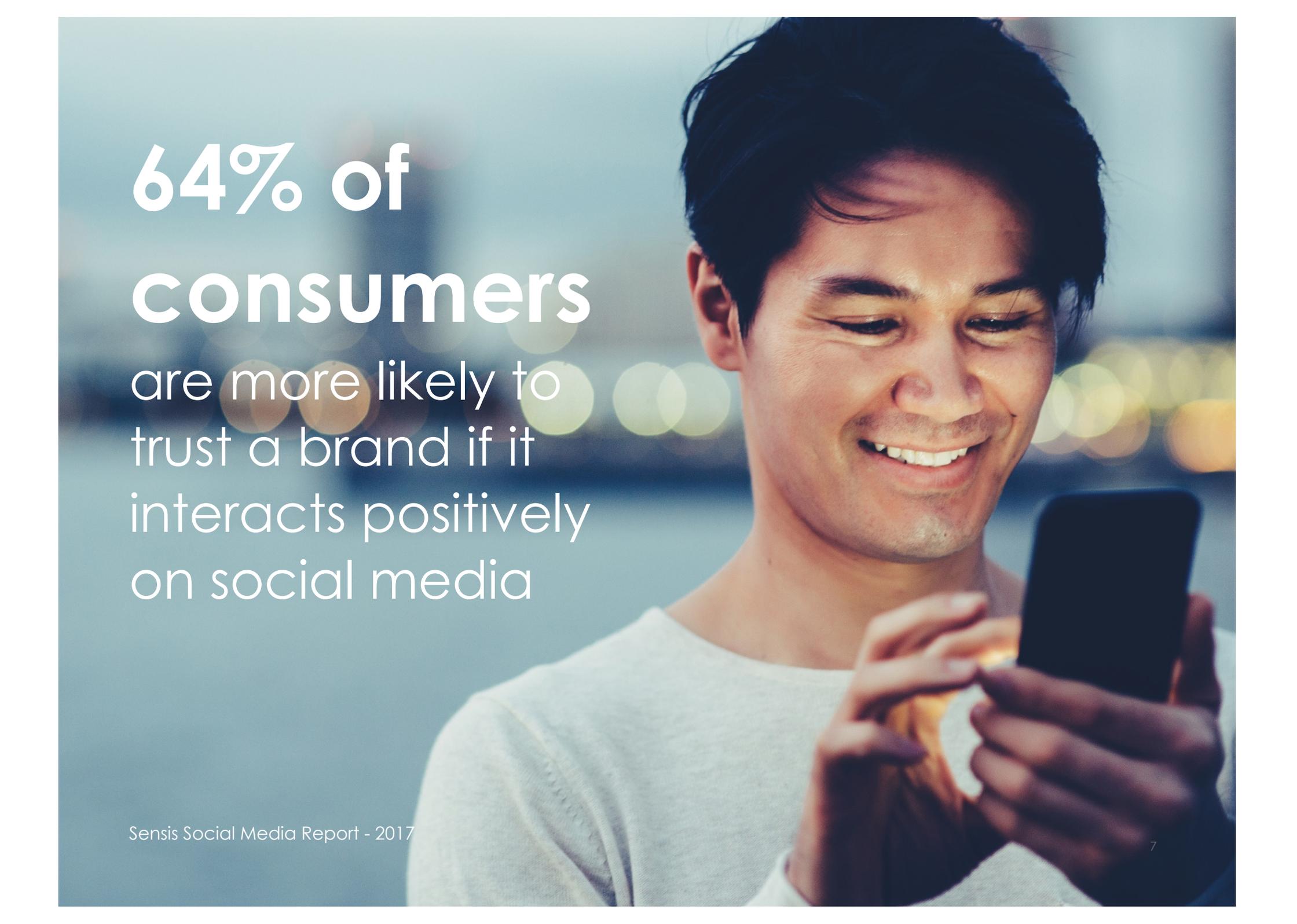
99%

96%

86%

66%

47%

18 – 29 years

30-39 years

40-49 years

50-64 years

65+ years

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64% of consumers

are more likely to trust a brand if it interacts positively on social media

59% of Social Media Users

think that customer service through social media has made it easier to get questions answered and issues resolved

Hootsuite Survey - 2016

8
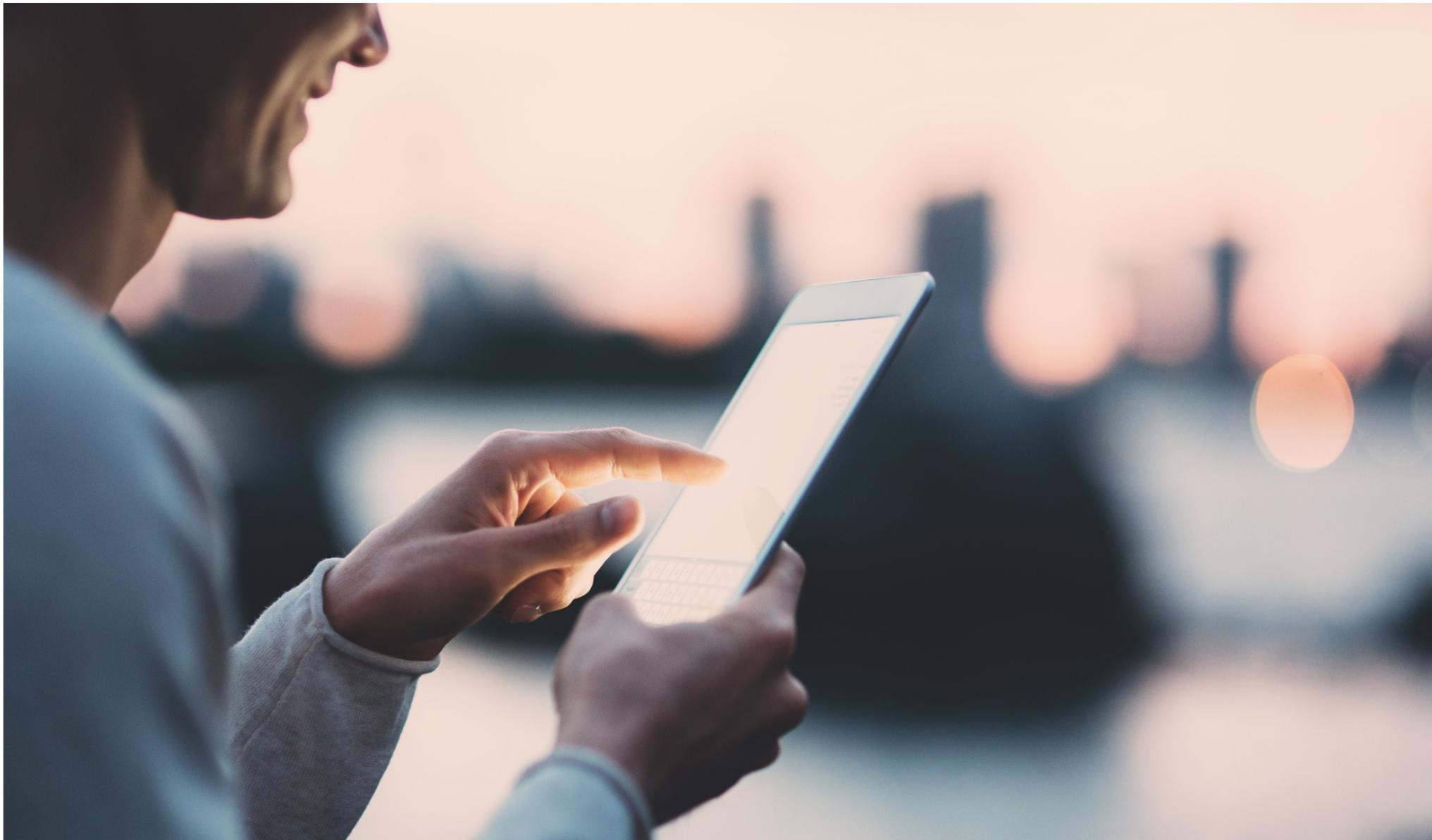
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INCORPORATING SOCIAL
MEDIA INTO THE CLAIMS
MANAGEMENT PROCESS

Incident Management & Investigation

USES OF SOCIAL MEDIA FOR INCIDENT MANAGEMENT & INVESTIGATION

Risk Prevention & Information Sharing

Timely Assessment & Communication

Information & Evidence Gathering

TIMELY ASSESSMENT & COMMUNICATION

CASE STUDY: TIANJIN EXPLOSIONS

On the 12th of August 2015 a series of massive explosions at Ruihai International Logistics warehouses caused China's worst industrial disaster in years. The explosions shattered windows and tore facades of buildings for miles around.

In the aftermath insurers across the world were unsure how damaged their insured premises were around the periphery of the blasts and turned to Webwatch (Social Media Intelligence Provider) for assistance.

Within hours the technology was able to obtain images and videos of the sites concerned - with many employees in the area returning to their workplaces and photographing, videoing and even live streaming damage to their employers buildings across Chinese social media.

In collating and analysing the information obtained WebWatch was able to provide insurers with the information they needed to assess the damage extremely quickly, and without the need to have boots on the ground in China.

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INFORMATION & EVIDENCE GATHERING

Josh Westfield @westiee93 — 6 Sep
crash on town Wall Street Dover, port police dealing with it
@Kent_999s pic.twitter.com/YCwKTRcvkT
Hide photo   Reply   Retweet   Favourite   More

AmberRoseAdam
Just seen the worst crash and a man trapped in a car upside down ?? wow
9/10/2013 2:40:00 PM

Chris Case @ChrisCase86 — 10 Sep
Some one was just **knocked off** a **bike** on cathedral rd (who is fine) and this is the response... OTT!! pic.twitter.com/1LXtKTTmFq
Hide photo   Reply   Retweet   Favourite   More
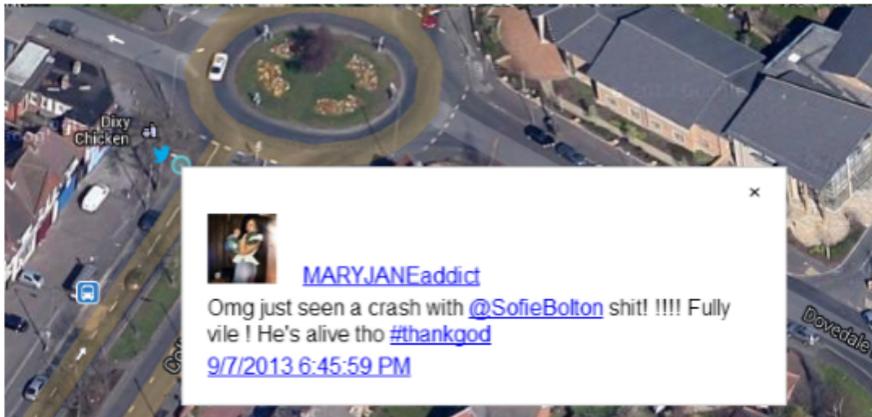
MARYJANEaddict
Omg just seen a crash with @SofieBolton shit! !!!! Fully vile ! He's alive tho #thankgod
9/7/2013 6:45:59 PM

CASE STUDY: UK POLICE INVESTIGATION

Since 2014 WebWatch (Social Media Intelligence Provider) have assisted the UK police with multiple investigations, the first of these was a serious racial assault that occurred at a prominent pub chain. The assault resulted in one of the victims sustaining a serious hand injury and the other sustaining minor cuts and bruises.

In the days following the incident the police were struggling to locate witnesses or the suspects and had issued press releases via the local news.

WebWatch's experienced intelligence analysts conducted extensive open source investigation and located numerous social media posts related to the incident made by parties involved as well as potential key witnesses. Some of these posts contained references to items of furniture that had either been used as weapons or damaged in the incident, as well as posts by the attackers bragging about what they had done.

In collating and examining the identified social media intelligence WebWatch were able to produce a detailed report for the investigating officers that contained useful information to make further enquiries with the potential suspects and witnesses

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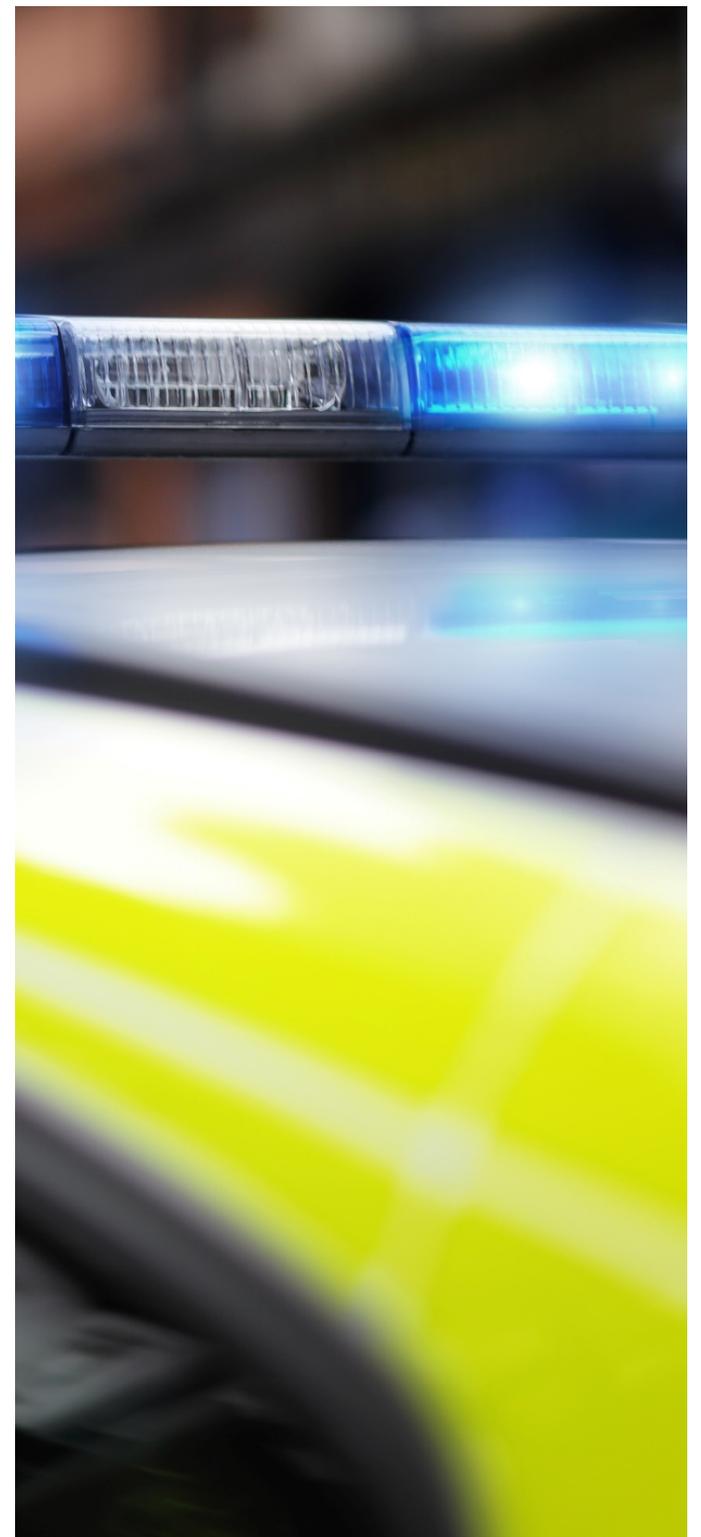
Fraud
Detection

HOW CAN SOCIAL MEDIA BE USED FOR FRAUD DETECTION?

- General social media investigation identifies discrepancies or concerns

- Investigation based on specific case of suspected fraud or fraud link

CASE STUDY: UK PET FRAUD

Webwatch was instructed by a leading pet insurer to assess a claim following claims that one of their Policyholder's dogs had escaped from their back garden. Strangely the breeder had submitted a similar claim in the weeks preceding the incident.

Webwatch were able to identify that the Policyholder and the Breeder were in fact relatives and are therefore likely to have known each other since birth. The investigation also confirmed that the pair were connected to numerous other individuals who had posted on social media regarding allegedly losing their pets in the months preceding this incident, which further aroused suspicion regarding their claim.

More significantly, further searches by Webwatch confirmed that the Policyholder had in fact sold the dog in question to an unknown individual prior to her claim, thereby confirming that her claim was entirely fraudulent.

The intelligence gathered by Webwatch was provided to the insurer the next day, and on review the claim was rejected almost immediately – avoiding any escalation of claims spend.

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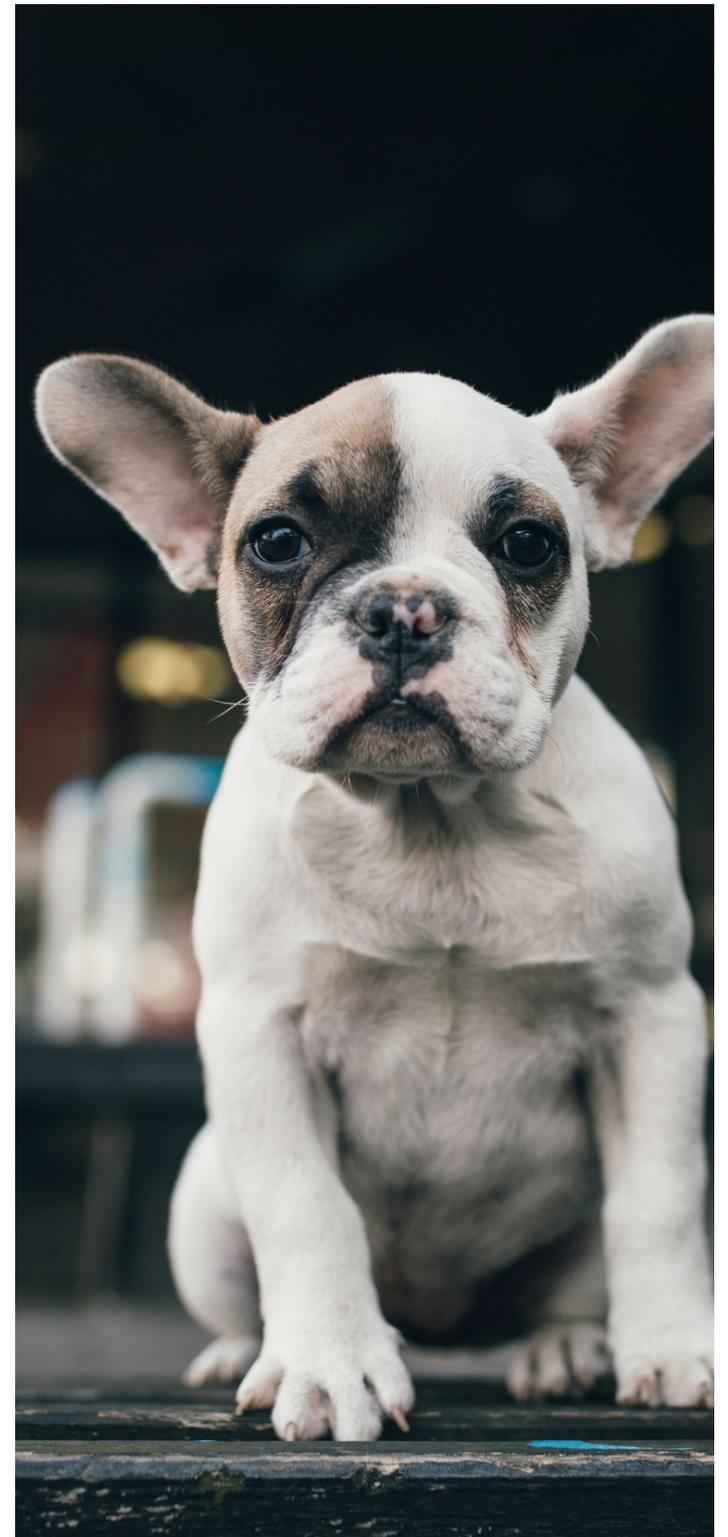
CASE STUDY – INJURED WORKER

AUSTRALIAN GOVERNMENT PILOT

Pilot Scope:

Provide 40 successful claimant investigations (return a result) for an Australian State Workers Compensation Body with a focus on fraud/compliance referrals and new psychological claims.

Outcomes:

- 41 referrals with 43% returning a result

- Links service was used for an investigation where there was a suspected relationship with another individual. The report provided relevant conflicting information regarding the relationship and a formal investigation has now been implemented.

Learnings:

- Use of social intelligence technology in sensitive lines of insurance in most cases should be used to engage stakeholders in a non threatening conversation if a concern or discrepancy is identified.

- In personal injury space can be used to recognise a cry for help or to negotiate new entitlements if condition changes (proactive customer service)

Customer Service & Stakeholder Engagement

HOW SOCIAL MEDIA CAN IMPROVE CUSTOMER SERVICE

Product Development

Policy Administration
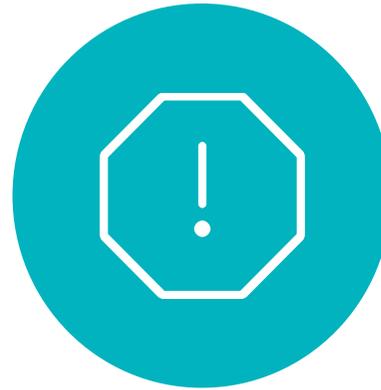
Claims Management

Customer Sentiment

CASE STUDIES – APPLYING SOCIAL MEDIA TO IMPROVE CUSTOMER SERVICE

Hurricane Sandy and Katrina

Insurers posted information about the claims process on social media platforms to enable customers to easily obtain claims information during times of need.

CICI Prudential

An Indian life and annuities insurer, launched a social media campaign 'Living Your Passion''. Aimed at engaging older customers, it encouraged them to discuss their passions and share what they dream of doing after retirement. Creating this focus group helped them to gauge customer needs and influence their buying patters by proposing relevant products

AAMI

Awarded "Best Use of Social Media" in 2012 for its effective social media utilisation to deliver cutting edge service delivery and instant resolution to customer enquiries

Matrix Direct

A leading direct marketing of term life insurance, provides a social media option, "Ask an expert" on its home page, where customers can ask questions on social media platforms, such as Facebook and Twitter, and have them answered by experts.

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CHALLENGES OF SOCIAL
MEDIA FOR INSURERS

CHALLENGES TO CONSIDER WHEN THINKING ABOUT SOCIAL MEDIA

1

**Legislation &
Regulations**

2

**Appropriate
Research**

3

**Technology
Costs & Expertise**

4

**Brand
Reputation**

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THANK YOU