



## FRISS Fraud Detection Add-on for ClaimCenter Now Available in Guidewire Marketplace

April 21, 2020

*Automated risk assessment enables insurers to detect and investigate suspicious claims and fight fraud*

CHICAGO & SAN MATEO, Calif.--(BUSINESS WIRE)--Apr. 21, 2020-- FRISS, a global provider of AI-powered fraud and risk solutions for Property and Casualty insurance carriers and Guidewire PartnerConnect *Solution* partner, and Guidewire Software, Inc. (NYSE: GWRE), provider of the industry platform P&C insurers rely upon, today announced the FRISS [add-on](#) for Fraud Detection, created using the Guidewire DevConnect developer environment, has successfully completed the *Ready for Guidewire* validation process and is available for download by Guidewire customers in the [Guidewire Marketplace](#).

Insurance fraud is a global issue. In the US alone, the cost of insurance fraud exceeds \$40 billion per year, costing the average family hundreds in increased premiums ([FBI](#)). According to the [ABI](#), 1,300 insurance scams were uncovered every day in the UK in 2018 with the average fraudulent act costing £12,000.

"Fraud detection tools are becoming increasingly important to insurers. With the strain on the global economy, experts are predicting a rise in fraud rates," says Karlyn Carnahan, Head of Celent's North American Property Casualty business. "Pre-integration of fraud tools into a claims or policy admin system allows insurers to rapidly deploy these capabilities and stay ahead of the projected rise in fraudulent claims."

FRISS' add-on tackles insurance fraud by helping insurers automatically check claims for potential fraud and risks at multiple stages of the claim workflow in Guidewire ClaimCenter. Claim scoring results, including actionable insights, are available to claims adjusters directly within ClaimCenter. As an integrated part of an established workflow this add-on ensures claims are screened consistently and processed automatically and quickly. In addition, claims adjusters or investigators can provide feedback on the scoring that supports ongoing training and improvement of the fraud models employed.

Insurers using FRISS's Guidewire integration can:

- Provide straight-through claims processing for meritorious claims by automating fraud scoring capabilities in real-time within the claim's workflow;
- Trigger automated actions (workflows) within ClaimCenter based on a FRISS fraud score; and
- Help claims adjusters and investigators focus on suspicious claims and provide support to detect and investigate fraudulent claims.

"As an established Guidewire PartnerConnect *Solution* partner, we are pleased to offer a new automated fraud detection solution. Co-developed and validated with a joint customer, our add-on combines AI and machine-learning with out-of-the-box expert knowledge rules," said Bas de Graaf, Global Partner Manager, FRISS. "This add-on supports both operational excellence and digitalization within the claims process, making processes more efficient without losing the necessary controls. Like Guidewire, FRISS has a singular focus on P&C insurance. The combination of a proven core platform provider like Guidewire and an insurtech like FRISS offers insurers the best of both worlds."

"We congratulate FRISS on the publication of their add-on for Fraud Detection, another important tool in an insurer's armory," said Becky Mattick, Vice President, Solution Alliances, Guidewire. "Demand for anti-fraud insurance solutions is high, and process automation for fraud identification and management is an important element for insurers in their work to ensure honest insurance."

### About FRISS

FRISS is 100% focused on automated fraud and risk detection for P&C insurance companies worldwide. Their AI-powered detection solutions for underwriting, claims and SIU help 175+ insurers grow their business. FRISS detects fraud, mitigates risks and supports digital transformation. Insurers go live within 4 months, realize 10 times ROI and 80% increase in straight through processing of policy application and claims.

FRISS solutions help lower loss ratios, enable profitable portfolio growth, and improve the customer experience. For more information, please visit [www.friiss.com](http://www.friiss.com).

### About Guidewire PartnerConnect and *Ready for Guidewire*

Guidewire PartnerConnect is a global network of select companies that provide consulting services and solutions to enhance, extend, and complement the capabilities of Guidewire products. Our worldwide community helps contribute to the success of our mutual customers in the general insurance industry by delivering Guidewire software implementations, value-add solution and technology offerings, and guidance on insurance industry best practices.

Guidewire DevConnect is a developer platform that enables Guidewire PartnerConnect *Solution* partners to create innovative add-ons that integrate with Guidewire InsurancePlatform products. DevConnect add-ons feature straight forward installation, full-fidelity upgrades, and enhanced support - enabling insurers to focus on innovation and growth. With a complete set of APIs, software development kits, and associated tools, DevConnect provides everything that the independent general insurance developer community needs to rapidly design and build feature-rich add-ons for Guidewire products and publish them in the Guidewire Marketplace.

For more information about Guidewire PartnerConnect please visit <http://www.guidewire.com/partners/>.

## About Guidewire Software

Guidewire delivers the industry platform that Property and Casualty (P&C) insurers rely upon to adapt and succeed in a time of accelerating change. We provide the software, services, and ecosystem to enable our customers to run, differentiate, and grow their business. As of the end of our fiscal year 2019, we are privileged to serve more than 380 companies in 34 countries. For more information, please visit [www.guidewire.com](http://www.guidewire.com) and follow us on twitter: [@Guidewire\\_PandC](https://twitter.com/Guidewire_PandC).

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Source: Guidewire Software, Inc.