

Announcement

QBE Hong Kong Wins InsuranceAsia News Awards for Excellence 2022 in Recognition of its Continued Focus in Digitally-enabled Claims Process



Hong Kong, 19 Jan 2023 – QBE Hong Kong has won InsuranceAsia News Awards for Excellence 2022 – Claims Initiative of the Year. This award is in recognition of its continued focus in digitally-enabled claims process to deliver streamlined customer experience.

As part of our efforts to strengthen our claims process further, QBE Hong Kong has joined the HKFI's Insurance Fraud Prevention Claims Database (IFPCD). The initiative uses artificial intelligence and machine learning to analyse claims data to identify different types of insurance fraud, particularly instances that involve multiple claims and organisations.

Through applying an algorithm to fraud scenarios and analysing claims data, the IFPCD is better able to identify fraud patterns and networks. If a potentially fraudulent case is detected, the IFPCD alerts participating insurers. A committee team, made up of representatives from participating insurance companies, also meets on a regular basis to share new scenarios to be built into the database.

QBE Hong Kong has joined the motor database of the IFPCD, enabling it to industrialise the detection of fraud, reduce leakage, and improve productivity by eliminating false claims.

It has incorporated the IFPCD digitally into its claims' workflow, meaning claims investigations can be processed more efficiently. If QBE Hong Kong receives an alert, its claims system automatically initiates a referral to its Special Investigation Unit Manager to review the case for potential fraud.

Alongside safeguarding the interests of our policyholders, reducing fraud losses and channelling the resulting cost savings into more competitive products and services, QBE Hong Kong has a social responsibility to participate in the industry-wide centralised database to help prevent and combat insurance fraud.

Vick Rajaswaran, Head of Claims, QBE Hong Kong Asia, said: "This award is a recognition of our team's efforts to digitally incorporate HKFI's Insurance Fraud Prevention Claims Database into our claims solutions, enabling a safer digital transformation and increased automation to deliver a seamless customer experience."

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Organized by the InsuranceAsia News, the IAN Awards for Excellence 2022 celebrates the best firms in the Asia Pacific (re)insurance market. The awards are designed to recognise the best in the industry and reward their pioneering efforts, innovation and commitment.

About QBE Hong Kong

QBE Hong Kong has been serving Hong Kong for more than a century. Today, QBE Hong Kong operations include QBE Hongkong & Shanghai Insurance Limited, QBE General Insurance (Hong Kong) Limited, and QBE Mortgage Insurance (Asia) Limited. As a leading general insurer, QBE Hong Kong provides a comprehensive range of non-life insurance solutions for both business and personal customers. QBE Hong Kong operates through an extensive network of professional insurance agents and brokers and has an

exclusive distribution partnership with Hang Seng Bank and Manulife. To learn more about QBE Hong Kong, please visit www.qbe.com/hk.

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