

Supplemental Health, DI & LTC Conference

**Proactive Prevention
of Fraudulent
Supplemental Health
Claims**



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2023



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What percentage of overall claims can be classified as fraudulent?

- A. <10%
- B. 10%-15%
- C. 15%-25%
- D. 25%+

Polling Question

The cost of insurance fraud, globally, is around how much?

- A. <\$100M
- B. \$500M-\$1B
- C. \$5B-\$100B
- D. >\$300B

Insurance Fraud, If Undetected, Can Lead To:

- A significant loss to any insurance carrier
- Policyholders paying higher premiums
- Focus should be more on handling honest claims

- A study of insurance claims filed globally reveals that around 4% of claims are fraudulent
- According to the Coalition Against Insurance Fraud, the cost of insurance fraud was around \$308.6 billion

Which Supplemental Product is most commonly connected with Fraudulent Claims?

- A. Accident Insurance
- B. Critical Illness Insurance
- C. Hospital Indemnity Insurance
- D. All 3 Products Equally

Within the Accident Product, what types of claims are typically a target for fraudulent claims?

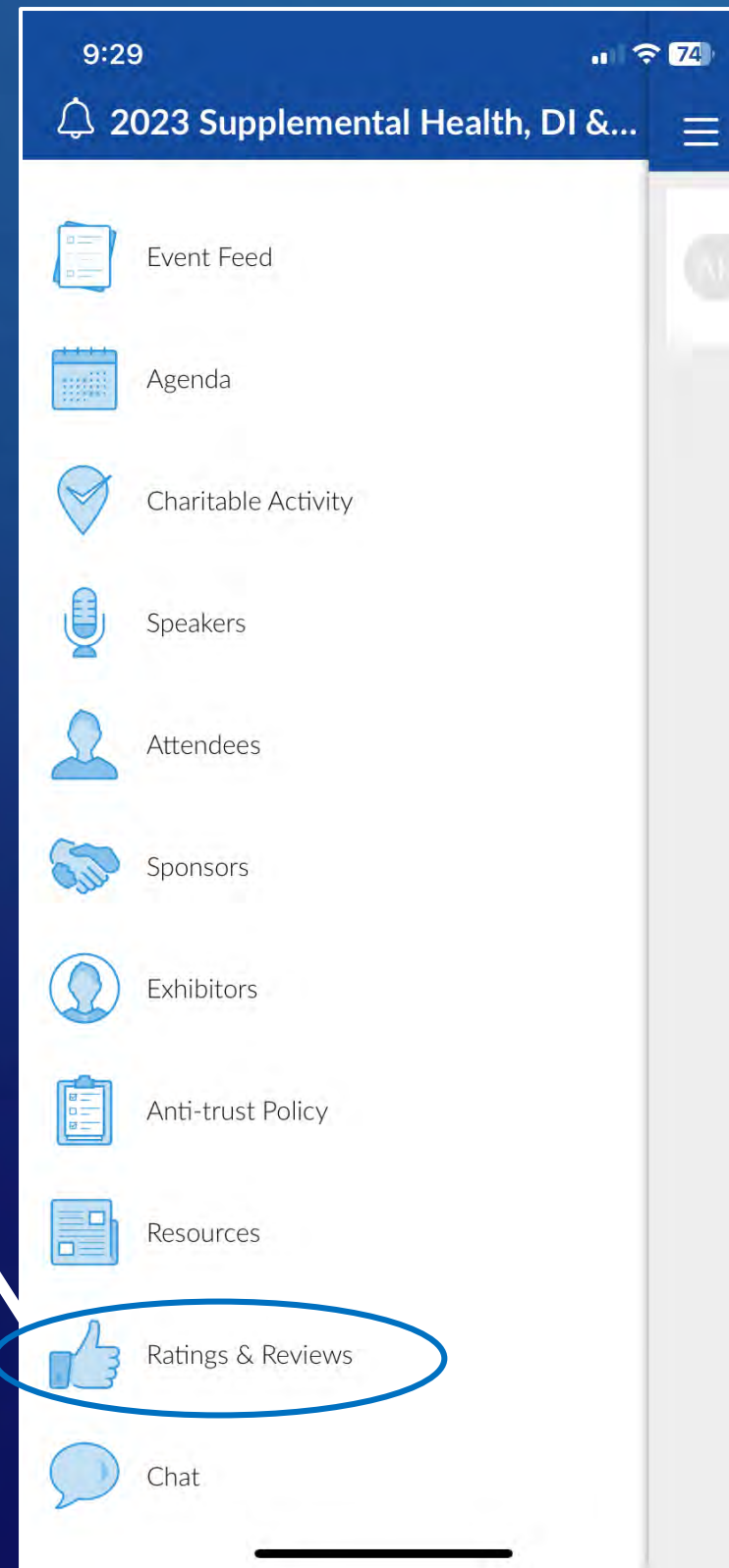
- A. Fractures
- B. ER Visits
- C. Therapy Services
- D. Medical Appliances (i.e., crutches)

Did what you heard today align with what your company experiences when it comes to fraudulent claims?

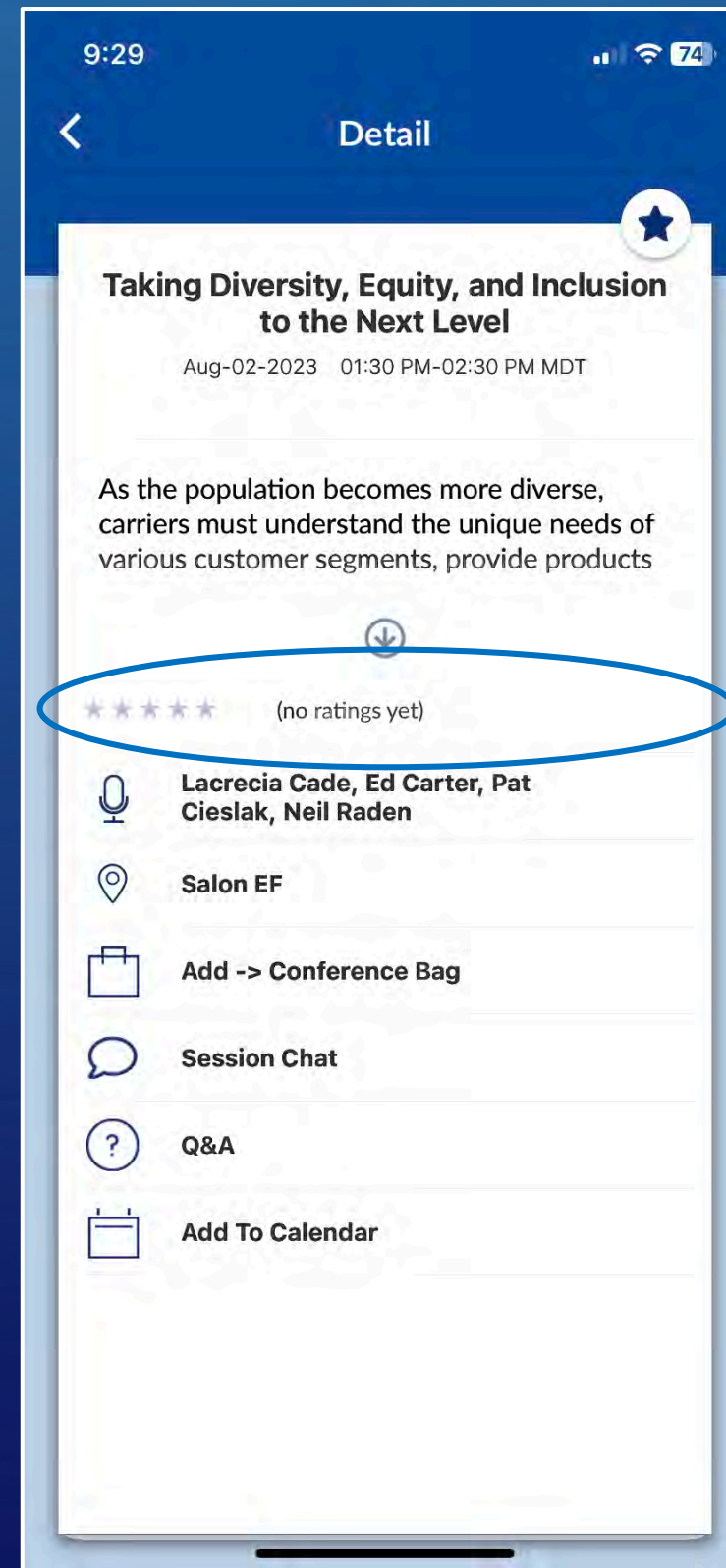
- A. Yes
- B. No.
- C. Maybe

Please Provide Your Feedback on the Conference App

OPTION 1




OPTION 2



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Thank You



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