



# Fraud Detection and Prevention for the Insurance Industry

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## Why Attend

This course covers how to prevent fraud from happening, how to detect fraud, the tools to investigate fraud, and how to gather a case for prosecution. This course gives professionals working in the insurance industry the ability to protect their organization from internal fraudulent activity such as Agent/Broker premium diversion, re-insurance fraud and rented asset schemes. It also covers external fraud activities such as fake insurance companies, offshore/unlicensed internet companies, staged auto accidents, viatical and senior settlement fraud.

## Course Methodology

This course uses a mixture of presentations, discussions, case studies, videos, role-plays and interactive exercises to transform participants' knowledge into hands-on practice.

## Course Objectives

By the end of the course, participants will be able to:

- Define the role of ethics in insurance fraud prevention
- Distinguish the nature and types of insurance fraud
- Set up fraud prevention methods for the organization
- Identify and implement anti-fraud measures and manage fraud risks
- Investigate and form a legal case to prosecute suspected fraudsters

## Target Audience

This course is designed for all levels of auditors, investigators and prosecutors working in the insurance fraud arena. Any professional looking to expand their knowledge of insurance fraud detection and prevention would also benefit from this course.

## Target Competencies

- Auditing
- Preventing insurance fraud
- Detecting insurance fraud
- Implementing anti-fraud measures
- Investigating fraud

## Course Outline

- Governance and ethics in insurance
  - Defining ethics
  - Ethics in the workplace
    - Conflicts of interest
    - Fraud
    - Racism
    - Other misconduct
  - Conducting ethics investigations
  - Skills and approaches of the ethics investigator
  - Moral hazard in insurance
  - Adverse selection
- Fighting fraud types
  - Core foundation: basic concepts of fraud, anti-fraud mind set
  - Life insurance fraud
  - Health insurance fraud
  - Auto insurance fraud
  - Property insurance fraud



- Reporting insurance fraud
- The role of the fraud investigator
- Internal audit's role in preventing fraud
  
- The broker's perspective
  - Types of fraud
  - The broker's role
  - Anti-fraud measures
    - In house anti-fraud units
    - Software alerts
    - Databases facilitating sharing of claims information (e.g., CUE, MIAFTR, MID, CIFAS)
    - Cognitive interviewing techniques
    - Lie detectors/voice stress analysis
    - Aerial photography and mapping
  - Managing broker fraud risks
  - Broker response to fraud
  
- Fraud Investigations
  - Tasks of the fraud investigator
  - Setting the standards
  - Reviewing controls
  - Searching for corroborating evidence
  - Spotting fraudulent claims
  - Theoretical and legal issues pertaining to fraud investigations
  - Multi-disciplinary approach to fraud investigations
  - General legal issues
  
- Criminal Investigations
  - Principles of criminal investigation
  - Collecting and systemizing of evidence
  - Forming statements
  - Interviewing and interrogation
  - Polygraph and statement analysis
  - Criminology/legal issues
  - Investigative techniques



**Fees: US\$** (including coffee breaks and a buffet lunch daily)

Per participant - 2019

**US\$ 4800**


**Fees + VAT as applicable**

**UAE Tax Registration Number 100239834300003**

Attending this course will grant participants 30 CPE credits from the following associations: The Institute of Internal Auditors (The IIA), Information Systems Audit and Control Associations (ISACA) and the Association of Certified Fraud Examiners (ACFE).



## Courses in Banking, Insurance and Financial Services

Dates	Course Name	Language	Location	Fees
3 - 7 Nov, 2019	Foreign Exchange, Money Markets and Derivatives 	English	Dubai	US\$ 4800
24 - 28 Nov, 2019	Mastering the Essentials of the Global Financial Industry 	English	Dubai	US\$ 4800



# Meirc Timeline

