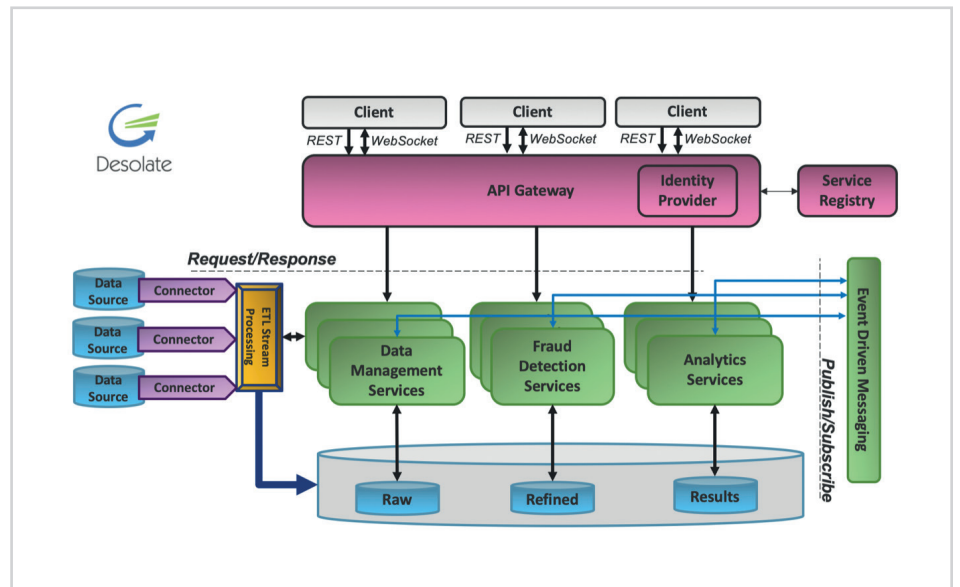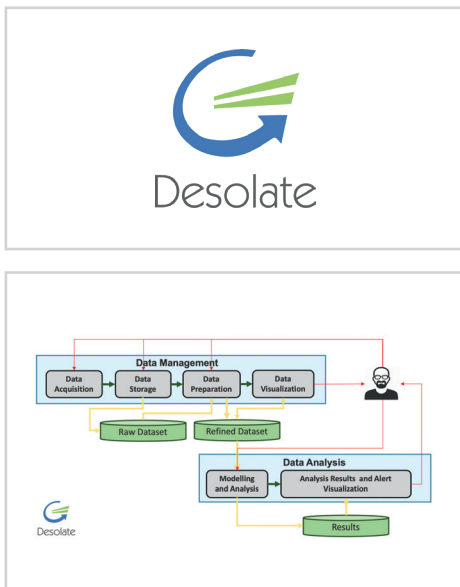Desolate

DiscovEring SuspiciOus financiaL AcTivitiEs – a safe place in an unsafe world!

Financial losses caused by Insurance Frauds are endemic. Overall phenomena at worldwide level has a huge economic impact. Desolate is a service which performs a deep data analysis on evidences related to insurance claims, bringing to light novel fraud schemas before the money is lost forever.

Two complementary, disruptive technologies are now mature enough to be integrated, bringing to the market a product with unprecedented capabilities for countering insurance frauds. A consolidated product with an established market will be enriched with Machine Learning algorithms brought by a subgrantee with deep experience in the field. Insurance market is growing and changing and so will be for insurance frauds. Deep semantic technology and machine learning algorithms analyse electronic evidences in insurance claims (e.g. documents, digitised speeches) to identify frauds. Automatic exam of each case (not only suspect ones) no analyst required. Visual analysis tools ease navigation through information for suspect cases. Machine learning techniques will detect unknown fraud schemas. Non-evident correlations among people, organisations, places, facts, recurring patterns will show up hidden fraud attempts.

➕ Competitive Advantages

- DESOLATE is based on two disruptive technologies, which are now mature enough to be integrated, bringing to the market a product with unprecedented capabilities for countering insurance frauds
- DESOLATE innovatively combines deep semantic technology and machine learning algorithms in order to analyse electronic evidences in insurance claims (e.g. documents, digitised speeches) and identify frauds
- DESOLATE analysis covers automatically all cases, and not only the suspected ones, where hidden correlations among people, organisations, places, facts, recurring patterns will show up hidden fraud attempts.

🎯 Target Markets

- Insurance Industry: insurance companies, financial institutions, and insurance intermediaries and brokers
- Insurance Sectors: operators offering both life (e.g. Individual Saving Plans) and non-life (e.g. Automotive or Home) insurances
- Geographical Markets: Italy in the first 2 years, then move to Europe starting from year 3.

⚙️ Status/ Traction

DESOLATE solution will be:

- Designed and developed by 2 technology providers: Engineering Ingegneria Informatica S.p.A and Expert System S.p.A (Italy), leader in technological innovation, system engineering, technology implementation and integration, and technology transfer
- Branded and promoted by Systématic (France) and GFT IT Consulting (Spain), expert in digital products' acceleration, brand management, marketing communications, community building, market research and experimentation
- Commercialised by the Business Champion: Engineering Ingegneria Informatica S.p.A.

🗼 Road Map

2019:
Q1:
- DESOLATE technical design

Q2 – Q3:
- DESOLATE technical development
- Community building, communication and market research

Q4:
- Testing & Validation
- Technical improvements
- Marketing & Brand management
- Start Market uptake activities.

2020:
- DESOLATE commercialisation and market uptake
- DESOLATE Phase II: continuous innovation and support for other EU languages and insurance domains.

👥 Connect

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Desolate

DESOLATE is an Innovation Activity proudly supported by EIT Digital

EIT Digital supports entrepreneurial teams from research and business organisations in launching new startups and new products in agile 12-month projects called innovation activities. These activities are embedded in EIT Digital's European ecosystem and receive a financial co-investment to package their technology, sign up customers and attract investors.

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