



Blockchain-enhanced intelligent fraud detection for insurers

London, UK
Established in 2019

BlockFrauds

Meet the team



Roanna Doe
Co-founder and CEO

>20 years FTSE 100 experience in senior strategy, management, business development and finance roles worldwide



Soadad Farhan
Co-founder and CTO

Ex-CTO and Head of Innovation at Hiscox, 2016 winner Lloyd's of London Best Innovation Product

The company

Fardoe Software Ltd, trading as BlockFrauds, has a vision of helping insurers create an ecosystem of their data and tools, then applying AI in automated processing for more efficient workflows, personalised insights, and better customer value.

Our focus is on fraud detection: >\$40bn per year in US Property & Casualty costs alone, passed on as higher premiums that prevent the most vulnerable from getting their protection whilst all customers have worse experience from the fraud checks.

We help insurers detect fraud more efficiently and effectively, including through compliant collaboration and technology that evolves alongside the fraudsters to provide lasting effect.

The Prototype

Fardoe Software Ltd has developed the following prototype

BlockFrauds

BlockFrauds initially helps insurers create an ecosystem of their chosen data and tools, to maximise fraud detection opportunities.

It then applies a range of cutting-edge technologies, including AI and its proprietary algorithms, to further increase their success. Its two initial focuses are:

Digital Speech DNA

Advanced speech analytics that detect imposters, known fraudsters, suspicious changes in speech and suspicious speech to flag potential concerns.

Digital Image DNA

Advanced image analytics detect whether an image has been used elsewhere in the insurer's ecosystem, including inverted images, filtered or the same topic from a different perspective.

That processing anonymises the data, enabling it to be shared seamlessly and compliantly on a private blockchain which acts akin to a Fraud Bureau. There are greater chances of spotting fraudster indicators and multiple claims, whilst the AI learns faster from the shared intelligence for best performance and evolution.

Claims Handlers get a score that helps them prioritise their review.

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