Neofraud™

sagitec

Comprehensive Fraud Management Solution
that Predicts Fraud Before It Happens

Neofraud™ Fraud Management Solutions for UI Tax and Benefits

Predict and stop fraud … before it happens

Neofraud™ is a fully integrated, browser-based software system with comprehensive functionality designed for predictive fraud detection in unemployment insurance software solutions. Neofraud can be configured to create a model for managing and detecting fraud by evaluating employer and claimant attributes. Attributes that define the propensity for fraud can be easily tailored to meet your unique needs without complex software programming. Even better, the Neofraud™ solution uses Neural Network Machine Learning (NNML) technology, meaning it has unprecedented flexibility to evolve along with your organization, incorporating new features and functions as you see fit.

Neofraud™ was designed by industry veterans to dramatically improve fraud detection and identify overpayments for UI agencies. The solution relies on an NNML algorithm to flag the fraudulent transactions. It provides necessary reports and charts for better analysis and decision making. Neofraud™ can be implemented as a standalone system or integrated with your existing UI Tax and Benefit solution. And, it integrates seamlessly with Sagitec's flagship Neosurance™ UI Tax and Benefit Solution. Neofraud™ will make it easy for users to define, train, evaluate, and execute the fraud model as well as analyze the results.

Featuring:

Behavioral Analytics
Analyze unemployment insurance fraud data in terms of payment week and repeat offenders. View results as pie and bar charts.

Demographic Analytics
Provides analysis of unemployment insurance fraud data in terms of zip code, incidence size, industry code, occupation code, education, age, gender, and race. View results in the form of Google maps, pie and bar charts.

Integration with UI Tax and Benefits Systems
Automatically create issues in your UI Tax and Benefits System to manage potential fraud cases.

Export to Excel
The power of data analysis is at your fingertips with ad hoc reporting capability. Retrieve custom data sets and export them instantly to Microsoft Excel.

Intuitive GUI
Reduces the learning curve for new users with an intuitive design and rewards experienced staff with faster processing.

Operational Analytics
Analyze unemployment insurance fraud data in terms of program type and source.

Integrated Case Management
Manages potential fraud cases efficiently throughout the case lifecycle using Neofraud's case management module.

Improve Fraud Detection and Overpayment Identification

Detect Fraud Before it Occurs

Predicts the propensity for fraud during the initial and continued claims process. Claimants and employers can be flagged for follow-up using several behavioral parameters. Fraud can be detected early on, before payments are made.

Reduce Overpayments

Includes a comprehensive predictive fraud model that identifies fraud trends and anomalies before they occur, as well as a cross-match of data sources to identify potential fraud cases.

Enhance Fiduciary Responsibility

Significantly improves benefit accuracy and fiduciary responsibility. Enhanced functionality allows you to proactively create cases for further investigation, collection, and/or prosecution.
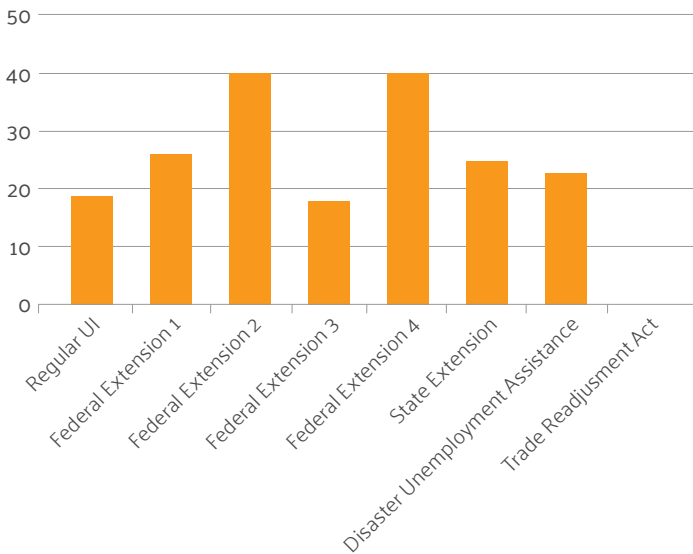
Gain Flexibility

Powerful neural modeling/machine learning enables you to configure the application to predict fraud without the need of complex software programming.
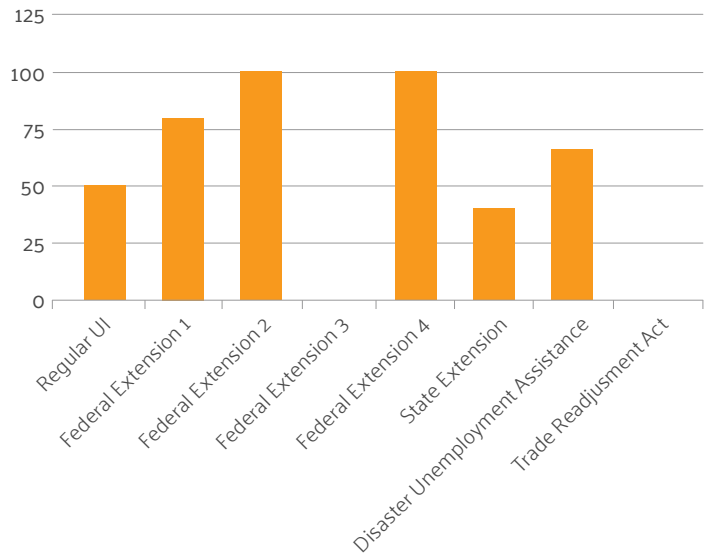
Increase Agency Performance

An integrated fraud dashboard measures potential fraud in terms of benefit amount, overpayment amount, and fraudulent amount. The model also provides operational, demographic, and behavioral analytics.

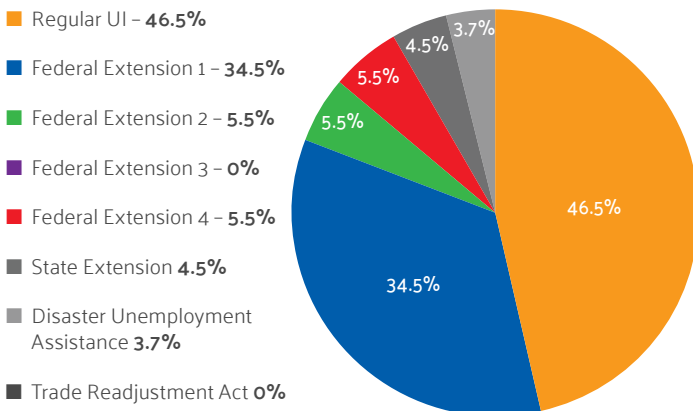# Dashboard Views Make it Easy to Evaluate and Analyze Results
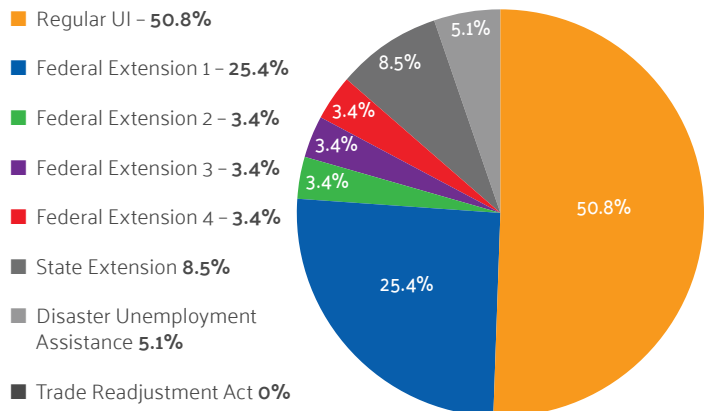
OverPayment Percentage

Fraud Per OverPayment

Fraud Dollars

- Regular UI – **46.5%**
- Federal Extension 1 – **34.5%**
- Federal Extension 2 – **5.5%**
- Federal Extension 3 – **0%**
- Federal Extension 4 – **5.5%**
- State Extension **4.5%**
- Disaster Unemployment Assistance **3.7%**
- Trade Readjustment Act **0%**

Number of Claims with OverPayment

- Regular UI – **50.8%**
- Federal Extension 1 – **25.4%**
- Federal Extension 2 – **3.4%**
- Federal Extension 3 – **3.4%**
- Federal Extension 4 – **3.4%**
- State Extension **8.5%**
- Disaster Unemployment Assistance **5.1%**
- Trade Readjustment Act **0%**

About Sagitec

Sagitec Solutions, LLC, is a global software provider focused on solving complex, business-rule driven problems with domain experts and proven technology. They serve numerous Labor and Employment agencies in the United States. Their fully integrated, web-based Labor and Employment solutions, for Unemployment Insurance, Paid Family Medical Leave, and Disability Insurance meet the majority of agency requirements straight out-of-the-box, while also being extremely flexible to accommodate unique business rules and requirements. In addition to serving the Labor and Employment industry, Sagitec also designs and delivers software solutions for the public pension market and healthcare industries. With deep industry experience in software implementation and systems integration, project management, consulting, hosting, and software support, Sagitec is a partner clients can trust to drive their vision into action. For more information, visit: **www.sagitec.com**

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422 County Road D East I Saint Paul, MN 55117
612-284-7130 I info@sagitec.com I www.sagitec.com