

5

ways insurance brokers can protect clients



Prevent identity theft

Be clear about how and when you will communicate and handle the collection of their personal information, to ensure security.



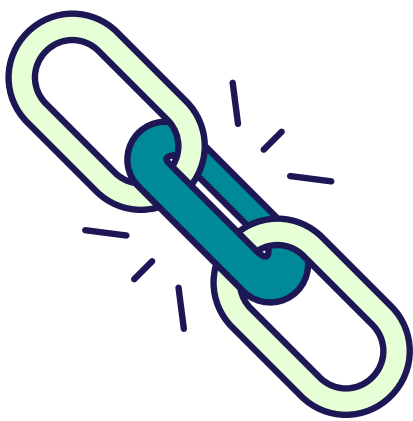
Document any changes

Ensure that any policy changes are properly documented. This protects you and your client.



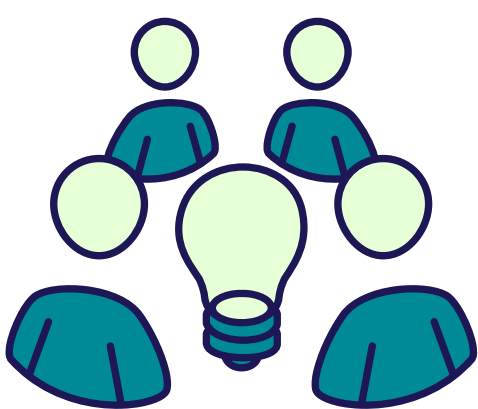
Cross-check information

Regularly cross-check information with trusted third-party sources to help prevent fraud and protect your clients and your business.



Use secure systems

Implement secure communication channels and data protection measures to safeguard sensitive client information.



Promote awareness

Ensure that you and your team stay on the pulse of emerging fraud trends and cybersecurity threats. Share fraud prevention strategies and red flags with your staff.

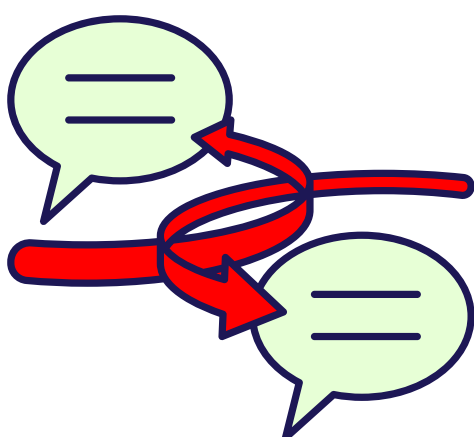
4

red flags insurance brokers should watch for



Pressure for quick claims processing

Clients pushing for immediate approval or wanting to rush the claims process may be attempting to avoid proper checks and balances.



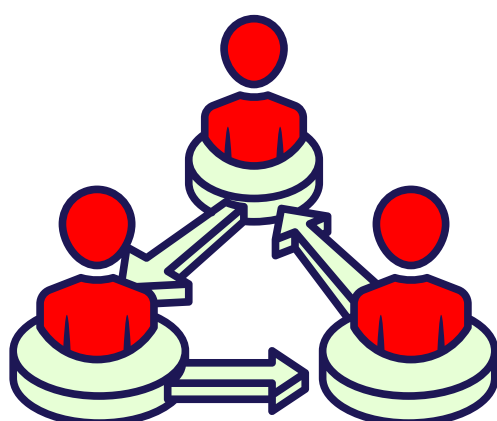
Inconsistent information

Clients providing conflicting details or failing to supply essential documents may be trying to conceal important facts.



Suspicious documents

Documents that appear altered, forged, or cannot be verified through trusted third-party sources should raise concern.

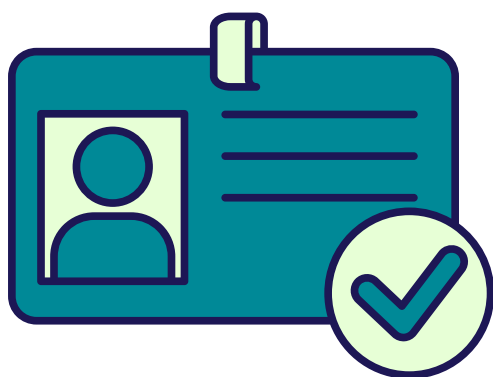


Multiple claims for the same incident

If the same individual or entity makes repeated claims for similar or identical losses, it could suggest fraudulent behaviour.

4

tips to stay safe as an insurance consumer



Verify licensing and registration

Always confirm that the person or company offering insurance is licensed and registered with the appropriate regulatory bodies in your area.



Understand your policy

Insurance fraud often targets people who do not fully understand their policies. Fraudsters exploit knowledge gaps or misunderstandings of terms and conditions.



Protect personal information

Fraudsters may use stolen or hacked personal information to make fraudulent claims. Never share personal or financial details over the phone unless you are certain of the recipient's identity.



Stay informed and proactive

If pricing seems too good to be true, it probably is. Take the time to research, ask questions, and read through your policy to ensure coverage matches what was discussed.

Watch for the **red flags** of insurance fraud



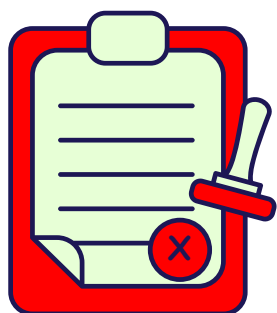
Premiums that seem too good to be true



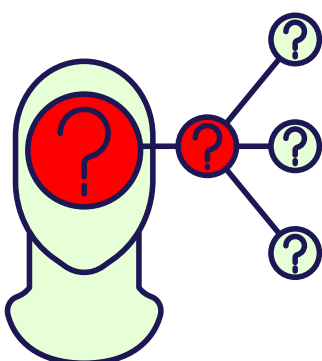
Unsolicited offers by text, social media, or from Hotmail/Gmail accounts



E-transfer payment requests



Poor spelling and grammar in documents



Inability to answer questions in detail



Refusal to send formal documents