

FORWARD TOGETHER

2024 BUSINESS PLAN



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DIRECTOR'S STATEMENT

As one of the industry collaborators who helped establish the idea of the IFB 16 years ago, it's an absolute privilege to now lead an organisation that is so close to my heart.

Every day I'm inspired by the passion of our people and our members who work tirelessly in our shared and ongoing fight against insurance fraud, protecting the industry and innocent people from fraud threats.

This is our first **IFB Business Plan** and shares the current progress of our ambitious three-year strategy, **Forward Together**. It details our specific plans to progress the aspirations of that strategy in 2024.

When we drafted **Forward Together**, our members told us they wanted us to focus on ensuring the IFB delivers future products and services to bring real, tangible benefits to them and the broader industry. We listened and every part of this **Business Plan** has its roots in this aim. We'll achieve this by working with our members, wider stakeholders and with the crucial support of the IFB Board and the General Insurance Fraud Committee (GIFC).

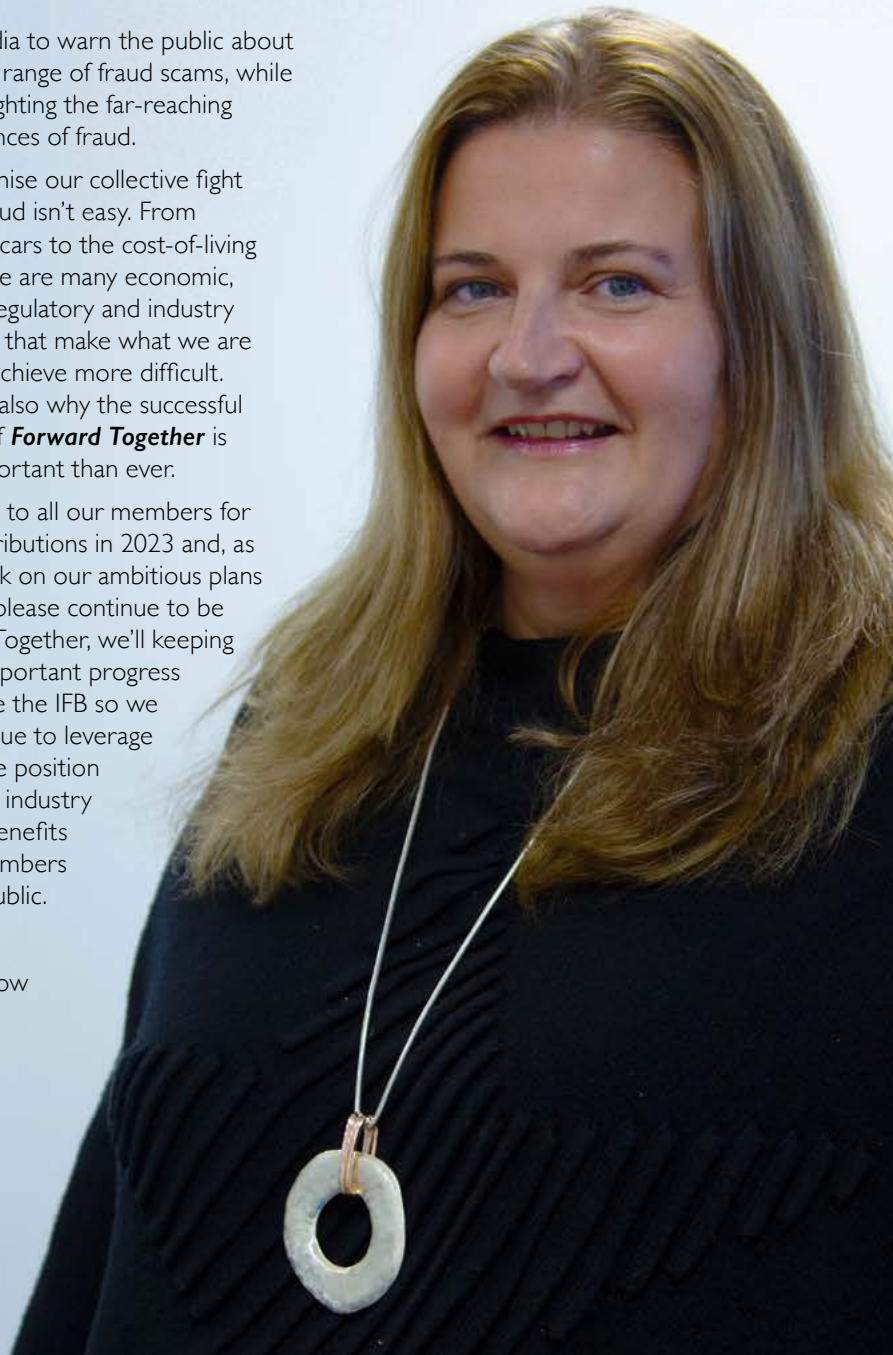
In 2023 – the first year of delivering our strategy – the focus of our new Leadership Team has been on further understanding the needs of our customers around our key strategic pillars, the challenges they are facing and what a successful IFB means to them. Our AI-driven counter fraud solution, IFB Exploration, has delivered real value for customers and we've undertaken a sustained Prevention campaign across PR and

social media to warn the public about a broader range of fraud scams, while also highlighting the far-reaching consequences of fraud.

We recognise our collective fight against fraud isn't easy. From driverless cars to the cost-of-living crisis, there are many economic, political, regulatory and industry challenges that make what we are trying to achieve more difficult. But that's also why the successful delivery of **Forward Together** is more important than ever.

Thank you to all our members for your contributions in 2023 and, as we embark on our ambitious plans for 2024, please continue to be involved. Together, we'll keep making important progress and evolve the IFB so we can continue to leverage our unique position within the industry to bring benefits to our members and the public.

Ursula Jallow
Director





OUR KEY STRATEGIC PILLARS FROM FORWARD TOGETHER 2023-25



Pillar 1:

Broaden our membership and
affiliate model



Pillar 2:

Decommission legacy technology



Pillar 3:

Prevention campaign



PILLAR I:

Broaden our membership and affiliate model

We're committed to developing a broader membership model that's inclusive, equitable and benefits all members. We want members to be assured that the way the levy is calculated is fair and can drive enough capital to keep the IFB viable, productive and consistently adding value. The journey to reaching this aspiration is complex and challenging.

In 2023 we made progress in the following key areas:

Review of the Articles of Association

Underpinning our current membership model is a complex legal picture made up of the Articles of Association and a set of database rules. Both of these components must be overhauled before we can achieve an inclusive membership model, a lengthy process we have been making steady progress on. We reached a significant milestone in 2023 through carrying out a formal review of the Articles, which included an independent legal review, and laid strong foundations for progressing the work on the Articles and re-writing the database rules in 2024.

Customer engagement plan to support our future

We spent the earlier part of 2023 better understanding the needs of our customers and conducted a strategic review to find out what

'good' looks like when it comes to delivering our services and engaging our members. This is valuable insight as we continuously look to refine what we do and how we do it, including the products and services we deliver. This resulted in additional members joining the IFiHUB, the build of a new 'single view of member' platform and a change in approach to our customer relationship meetings.

In response to member feedback, we have already developed and launched a new intelligence product for our members.

The new product entitled 'IFiHUB Member Submission Proactive Network Reports' uses analytical models developed by IFB to analyse member submissions and information on IFB Exploration together, in order to identify networks directly linked to fraudulent entities.

Our commercial fraud proposition

The IFB was originally set up in 2006 to deal with motor fraud, specifically in relation to 'Crash for Cash.' However, due to the extent fraud has diversified over the years, it's essential that we constantly adapt to better position ourselves to tackle the vast range of fraud types enabled through different channels or parts of the value chain. To help develop our commercial fraud proposition therefore, we launched the Commercial Fraud Intelligence Group which includes representation from the GIFC.

Single Point of Contact (SPOC) model

We developed and introduced a new SPOC model framework, which has assisted members through the streamlining of member contacts and clarity around key contact points.

In 2024 we'll focus on:

Key changes to core documentation

During 2024 a new IFB vision, and products and services framework will be developed based on member and stakeholder consultations. In addition, we will be documenting new Articles of Association, Membership Agreements and Membership Rules to support the new IFB for the future. We will also be looking at how the future levy structures will work for the new

membership model. Of course, we will communicate and consult along the way.

An engaged membership

We'll develop a bespoke approach to membership engagement in 2024 and look at ways to help us feel more connected with each other. Briefings, conferences and forums are planned throughout the year including rolling out a new member engagement plan.



PILLAR 2:

Decommission legacy technology

Our second pillar is ensuring we provide members with what they need, as opposed to what we've historically provided. This means decommissioning some of our legacy technology, simplifying our offering and providing self-serve capabilities which produce a higher quality data output or efficiency saving. This area has involved an honest assessment of the status quo, and by understanding our customers' needs and working through options with our suppliers, change is on the horizon.



In 2023 we made progress in the following key areas:

Review of existing and future tech options

Our technology is fundamental to how we service a broad membership going forward and keep up with the ongoing risks facing the industry.

We carried out a review of our technology estate in 2023 which showed that we have data silos and multiple systems that are reliant on manual processes within the IFB and not reflective of the membership model of the future. Following approval from the IFB Board and consultations with the GIFC, we went to market with a Request for Proposal (RFP) for a single solution which is more agile allowing better integration with members' systems and workflow management. The next stage of the RFP will be completed in Q2 2024 and subject to final presentations and recommendations, a future solution will be agreed for 2026..



IFiHUB

The IFiHUB replatforming project is a significant change programme that kick-started in 2023. IFiHUB was originally built to hold suspected fraud data, and in 2021 started to incorporate the Insurance Fraud Register (IFR), which holds confirmed fraud data. This ongoing evolution of the IFiHUB unlocks the benefits of a cloud-native solution, including enhanced security, scalability and agility, as well as streamlining multi-factor authentication across both IFiHUB and IFB Exploration, resulting in a single customer journey for both platforms moving forward.

In addition, based on member feedback, we revised the previous two-tiered sign-off process for IFiHUB, moving from a historical position of two-person review to one. The intent of this change was to enable insurers to confidently be able to add data to the database in an efficient way that works for them.

iBase

The iBase legacy intelligence database was successfully decommissioned in February 2023 and legacy internal shared drives are now retired.



Pillar 2: Decommission legacy technology

In 2024 we'll focus on:

IFiHUB replatforming

The work to prepare customers for the change from a technical perspective started in 2023, however, communications, engagement and training will feature significantly in early 2024 so our members feel informed and involved ahead of the transition.

More insightful Management Information (MI)

We will be reviewing our current MI and develop a new suite of reporting to enable us to make our processes more efficient, understand what can be improved upon based on existing products and services and strategically make the right changes for the membership in relation to performance, products, and services.

Efficient processes

We will live by a mantra of focusing on the processes that add benefit for members and changing the ones that don't. We are reviewing which are fit for purpose and making refinements that are beneficial for our customers and our team.

Training

We will develop our training programme to meet members' needs. We have already in January 2024 released our first computer-based training module on the National Intelligence Module (NIM). It is a compulsory module for all members of staff who use IFB intelligence to complete their work. This helps ensure that the importance of how the intelligence is handled is understood, it will help our members with their staff onboarding programmes but also will provide assurance to the wider membership and the Board that data intelligence is handled compliantly and safely. Further training modules will be released in Q2 on different topics.

Product enhancement

Following the launch of IFB Exploration in 2022, we have seen key benefits in 2023, including significantly more searches and a higher rate of accuracy for detected intelligence and fraud networks. The next phase for 2024 is to enhance the product including the introduction of hotspot reports and exploring further use cases for generative AI.

We will also focus on expanding the Generic Data Feed in Q3 and Q4 which will assist members with their outputs and detection and prevention rates.



PILLAR 3:

Prevention campaign

Changing the hearts and minds of people when it comes to fraud is a significant task that can only be achieved through collective industry campaigning. In 2023 IFB led campaigns focused on raising awareness to help the public protect themselves from fraud scams and highlighted consequences to prevent people from crossing the line into opportunistic fraud.

In 2023 we made progress in the following key areas:

Delivered high profile PR campaigns

We worked with our members and Insurance Fraud Enforcement Department (IFED) to identify fraud scams that needed to be brought to the public's attention and developed press releases and visual content. The animation produced for our 'Clip for Cash' campaign was shown on **BBC Morning Live** and was included in 200 online articles, including being featured on the **Sky News** homepage. A second campaign on the 'crash for cash' moped scam involved us editing real-life footage of the scam being carried out which was featured in 70 news items and appealed to the public to the extent that 15 CheatLine reports were received within the first two weeks of the campaign going live.

Fraud Cons digital marketing campaign

We delivered our first 'always on' digital marketing campaign **Fraud Cons**, a continuous advertising presence for five months. We reached new audiences through advertising on TikTok and Snapchat for the first time, as well as traditional social media channels, including Facebook and Instagram. We used YouTube to deliver our adverts aimed at preventing people from becoming victims and applied geotargeting where relevant for the ads to appear in key hotspot areas.

Established industry Communications Working Group

As part of our objective to collaborate more with our members on our Prevention campaigns we established a Communications Working Group as part of the GIFC which includes communications professionals from IFB, IFED, Association of British Insurers and various member organisations. The group now meets quarterly to review upcoming campaigns and a shared fraud campaign calendar is now in place to help with forward planning and shared material.



Insurance Fraud:
It is not worth it.





Pillar 3: Prevention campaign



In 2024 we'll focus on:

Maximising reach and engagement through digital marketing

Reflecting on our learnings and insights from our 2023 **Fraud Cons** digital marketing campaign, we will develop a digital marketing strategy which will see us deliver a series of short-burst campaigns, raising awareness of key issues throughout the year.

Developing joint industry-wide campaigns in conjunction with the Communications Working Group

We'll hold briefing sessions on specific campaigns with Communications representatives to ensure all members have the opportunity to collaborate on key planned campaigns, whether PR or digital marketing.

Creating a Prevention Resource Hub

We will develop a Resource Hub for member Communication teams to access a range of material that they can use for their own campaigns e.g. images or GIFs for social media and key industry-wide stats to include in press releases. The Resource Hub will also include examples from previous campaigns, including videos and animations, so members can better understand the opportunities available for collaboration.

A new member newsletter

To help our members stay more connected with the latest developments at the IFB we will be launching a new member newsletter in Q1 2024. This will include key updates from the areas of intelligence, investigations and data services. It will also feature spotlights on key people and initiatives and highlight opportunities to get involved in upcoming Prevention campaigns.

Enhancing the IFB website

We'll be reviewing our website content and making changes to make the information and guidance on different types of fraud more compelling to the public and introduce a clearer user journey for reporting fraud to the CheatLine.

A brand review and a marketing strategy for 2025

As we review our products and services and look to broaden our membership model it is critical that the IFB brand evolves to enable us to market ourselves differently and attract new potential members.





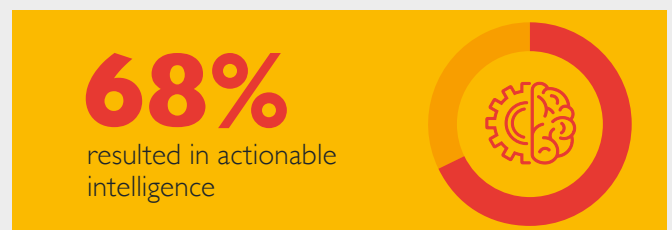
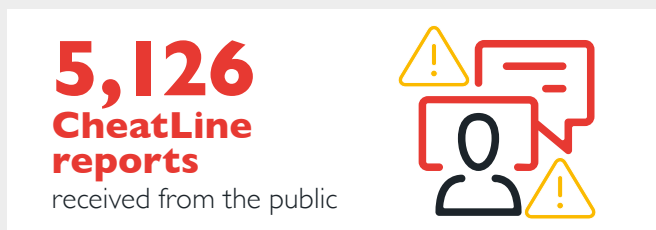
PROVIDING VALUE TO OUR MEMBERS AND THE PUBLIC IN 2023*

* From 1 January to 31 December 2023

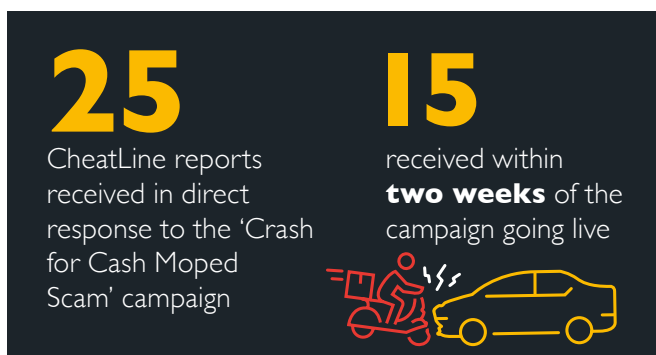
IMPACTFUL INVESTIGATIONS



CHEATLINE SUBMISSIONS AND INSIGHTS



RAISING AWARENESS AND CHANGING BEHAVIOURS





COORDINATING A SINGLE INDUSTRY VIEW



21,369 individuals are on the Insurance Fraud Register (IFR)



249,588

current suspect entities in the IFIHUB

IFIHUB membership continues to grow



with **3** member organisations signing up this year

SPEARHEADING INDUSTRY COLLABORATION

Established Industry Comms Working Group bringing together communications professionals to create a joined-up approach to campaigns.

Created the Commercial Fraud Intelligence Group to help the IFB develop its commercial fraud proposition.

25

member organisations supported our Strategic Threat Assessment

27 events hosted with



1,019 delegates from

53 member organisations

Reinvigorated the Insurance Fraud Disruption Group with sole purpose to provide a cross-agency, strategic response to disrupting organised insurance fraud.

1

new insurer member joined



IFB EXPLORATION DRIVING UP FRAUD DETECTION

We launched IFB Exploration to give our members an agile, shared solution that could utilise AI to learn and adapt to evolving threats. It has since proven to be an essential asset for the UK insurance industry, with over 110 reports issued to industry since initial launch.

The predictability of identifying networks is more accurate than ever before. Plus, the intuitive nature of IFB Exploration is resulting in more searches by our members to uncover new intel and fraud networks (**50,167** searches on IFB Exploration compared to **11,233** last year).

For example, thanks to evidence made only available through IFB Exploration, we recently collaborated with City of London Police's Insurance Fraud Enforcement Department (IFED) to secure a cease and desist order which successfully stopped a Ghost Broker from selling fraudulent car insurance to young people on Snapchat.

IFB Exploration is undoubtedly giving our members the upper hand in the fight against fraud.



SUMMARY

Broaden our membership and affiliate model

Future IFB membership

- Future IFB vision, products and services documented and reviewed by the Board by the end of Q1
- New membership agreements, new levy framework and new member rules to be recommended and presented to the Board Q3
- Final proposals by Q4

Use of Member Intelligence

New Return on Investment (ROI) Working Group will be focusing on agreeing the value proposition, which will be articulated to members by Q4 2024

Engaged membership

- Launch of new member newsletter in Q1
- New member engagement plan rollout in Q1 2024
- Reviewing hybrid events
- Planning member days

Diversifying our products and services

Cross sector sharing model will be planned in Q3 2024

Decommission legacy technology

IFiHUB uplift

- Delivered by Q3 2024
- Better user experience
- Unified authentication
- Cloud computing

Insightful Management Information (MI)

MI Dashboard to be delivered by Q4 2024 allowing IFB to understand and better serve members based on usage data and trend identification

Optimised technology

RFP cycle to be completed and, if viable, procurement activity started by Q4 2024

Training

Delivery of at least one new training module for members by the end of Q2

Efficient processes

Continuous review and improvement of our processes to improve our services throughout 2024

Product enhancements

- Hotspot report delivered by end of Q2
- Scoping of Generic Data Feed enhancements Q4

Prevention campaign

Consumer awareness

- High profile Prevention campaigns, to include elements of digital marketing and PR, every quarter
- Quarterly Communications Working Group meetings to focus on delivering an industry-wide Prevention campaign
- Developing a marketing strategy to support broadening our membership and affiliate model

Contact us

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