

Golden Mean Combats Insurance and Retail Fraud

Golden Mean, a Sydney-based total data management consultancy, today announced that it has signed an agreement to market the Australian-owned NetMap Analytics data analysis and intelligence tools.

The NetMap tools complement Golden Means specialisation in data intelligence, data integrity and data integration and can be applied to help insurance, retail and marketing organisations combat fraud in Australia.

NetMap was originally designed to help law enforcement and intelligence agencies identify complex criminal activities and compile profiles of sophisticated criminal networks but has since been applied widely across a variety of markets and applications in Australia and internationally. NetMap detects fraud, pinpoints errors, tracks inefficiencies and sources opportunities by revealing connections, links and patterns in data. The solution breaks down data to its simplest form and visually maps that data a process called NetMapping to find common links and display previously hidden and suspicious connections.

Greg Stevens, Managing Director for Golden Mean, said, Insurance and retail fraud is a major drain on the Australian economy and a significant issue for these industries. We're pleased to announce the agreement with NetMap and look forward to harnessing this powerful technology to combat fraud by exposing suspicious connections between people, places, assets and many other sources. The NetMap solution is a great addition to our Total Data Management offering.

Dr John Galloway, Director and Chief Scientist, NetMap Analytics said, Our partnership with Golden Mean will enable us to broaden our penetration of the Australian market by providing Golden Mean with an advanced discovery oriented technology that complements their wider data management offerings. NetMap has a successful track record in Australia having helped the NSW Police to resolve the backpacker murder case and David Jones to realise cost savings.

Insurance

For insurance businesses, NetMap reduces the cost of fraud, increases profit, reduces premiums, speeds-up claims processing and increases market share for insurance companies. NetMap provides insurers with a depth of knowledge that allows them to uncover complex fraud rings and elaborate schemes. The software tools draw on millions of items of data from claims, policies, payments and medical bills to identify suspicious relationships.

Retail

For retailers, NetMap combats both electronic and physical fraud by removing opportunities for fraud, reducing stock shrinkage and increasing net profit.

Marketing

NetMap enables intelligent customer segmentation and reveals hidden opportunities for organisations to gain a sustainable competitive advantage. NetMapping techniques can be used to track down prospects and opportunities hidden in a company's data.

For more information about Golden Mean or NetMap Analytics, please call +61 409 907 066 or visit <http://www.goldenmean.com.au>

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Notes for Editors

About Golden Mean Pty Ltd

Sydney-based Golden Mean Pty Ltd is a systems integrator specialising in data intelligence, data integrity and data integration. Golden Mean delivers Total Data Management solutions to enterprises struggling to access all their data sources for a single company-wide view.

Please visit Golden Mean at <http://www.goldenmean.com.au>.

About NetMap Analytics Pty Limited

NetMap Analytics is a privately-owned company with an international reputation for highly specialised data analysis services and state-of-the-art intelligence tools. The company has representatives around the world, with the Head Office based in Sydney, Australia. NetMap Analytics was the brainchild of Dr John Galloway who invented the science of Netmapping. NetMap Analytics has developed specialty solutions for the insurance, retail, corporate and government, crime investigation and marketing industries.

Please visit NetMap Analytics at <http://www.netmapanalytics.com.au>