



Specialised
Security Services



PROJECT:
INSURANCE FRAUD
AND ITS
CONSEQUENCES

Insurance fraud occurs when individuals or organisations intentionally deceive insurers to obtain financial benefits to which they are not entitled.

**THIS PUBLIC DOCUMENT IS
INTENDED TO BE SHARED.**

PLEASE DO SO.

**THE OBJECTIVE OF SSS IS TO
SHARE INFORMATION, TO EDUCATE
AND FOREWARN THE PUBLIC.**

Several factors contribute to people's susceptibility to committing insurance fraud:

- Financial Pressure:
 - Economic hardships or financial difficulties can drive individuals to resort to fraudulent activities to alleviate their financial burdens.
 - They may see insurance fraud as an easy way to obtain money quickly, especially if they believe they will not get caught.
 - Opportunity:
 - Some individuals may perceive insurance fraud as an opportunity, mainly if they believe they can exploit loopholes in the system or manipulate insurance claims without facing the consequences.
 - This perception of low risk and high reward can incentivise fraudulent behaviour.
 - Lack of Ethical Consideration:
 - A lack of ethical values or moral principles can also make individuals more susceptible to fraudulent activities.
 - They may rationalise their actions by convincing themselves that insurance companies are wealthy entities that would not suffer significant losses.
 - Social Norms and Peer Influence:
 - Insurance fraud may be normalised or encouraged in certain communities or social circles.
 - Peer pressure or social influence can significantly shape individuals' attitudes and behaviours towards committing fraudulent acts.
 - Perceived Injustice or Entitlement:
 - Some individuals may feel a sense of entitlement or perceive insurance fraud as a way to "get back" at insurance companies or justify their actions based on perceived injustices, such as previous claim denials or dissatisfaction with insurance policies.
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Repercussions of insurance fraud in South Africa can be significant and can include:

- Legal Consequences:
 - Insurance fraud is a criminal offence in South Africa, and perpetrators can face severe legal repercussions, including fines, imprisonment, or both.
 - The country's legal system actively prosecutes individuals involved in fraudulent activities, and law enforcement

agencies collaborate with insurance companies to investigate and prosecute fraud cases.

- Financial Losses:
 - Insurance fraud imposes significant financial losses on insurance companies, ultimately affecting honest policyholders through increased premiums and reduced coverage.
 - Fraudulent claims drain insurers' resources, leading to higher operating costs and decreased profitability.
- Damage to Reputation:
 - Individuals involved in insurance fraud risk damaging their reputations and credibility within their communities and the broader society.
 - Being associated with fraudulent activities can have long-lasting consequences on personal and professional relationships, making it difficult to rebuild trust.
- Impact on Society:
 - Insurance fraud undermines the integrity of the insurance industry and erodes public trust in the system.
 - It contributes to higher insurance premiums for all policyholders and undermines efforts to combat fraud and promote fair and transparent insurance practices.

To combat insurance fraud effectively, it is essential to address the underlying factors contributing to fraudulent behaviour, enhance regulatory oversight and enforcement mechanisms, and raise awareness about the consequences of insurance fraud on individuals, businesses, and society.

Additionally, fostering a culture of honesty, integrity, and ethical conduct can help deter individuals from engaging in fraudulent activities and promote a fair and sustainable insurance market.

Specialised Security Services invites the public to the Mike Bolhuis Daily Projects WhatsApp Group.

This group is important in delivering insights into the latest crime trends, awareness, warnings and the exposure of criminals.

HOW TO JOIN THE MIKE BOLHUIS DAILY PROJECTS WHATSAPP GROUP:

- Simply follow the link to our dedicated WhatsApp group:
 - <https://chat.whatsapp.com/Dys4JLOFTXCBqXBdXeEvzU>
- "JOIN" to ensure you never miss our daily updates.
- You will receive automatic notifications as soon as a new project is placed.

CONTACT MR MIKE BOLHUIS FOR SAFETY AND SECURITY MEASURES, PROTECTION, OR AN INVESTIGATION IF NEEDED.

ALL INFORMATION RECEIVED WILL BE TREATED IN THE STRICTEST CONFIDENTIALITY AND EVERY IDENTITY WILL BE PROTECTED.

Regards,

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EXTREMELY IMPORTANT: All potential clients need to be aware that owing to

the nature of our work as specialist investigators there are people who have been caught on the wrong side of the law - who are trying to discredit me - Mike Bolhuis and my organisation Specialised Security Services - to get themselves off the hook.

This retaliation happens on social media and creates doubt about our integrity and ability. Doubt created on social media platforms is both unwarranted and untrue.

We strongly recommend that you make up your minds concerning me and our organisation only after considering all the factual information - to the exclusion of hearsay and assumptions.

Furthermore, you are welcome to address your concerns directly with me should you still be unsatisfied with your conclusions. While the internet provides a lot of valuable information, it is also a platform that distributes a lot of false information. The distribution of false information, fake news, slander and hate speech constitutes a crime that can be prosecuted by law. Your own research discretion and discernment are imperative when choosing what and what not to believe.

STANDARD RULES APPLY: Upon appointment, we require a formal mandate with detailed instructions. Please take note that should you not make use of our services – you may not under any circumstance use my name or the name of my organisation as a means to achieve whatever end.

POPI ACT 4 of 2013 South Africa: Mike Bolhuis' "Specialised Security Services" falls under Section 6 of the act. Read more here: <https://mikebolhuis.co.za/popi-act-4-of-2013-section-6-mike-bolhuis/>

SSS TASK TEAM:

<https://mikebh.link/sss-task-team>

SSS CYBERCRIME UNIT:

<https://mikebh.link/sss-cyber-team>



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