

CommercePayments™ PreferPay® for Insurance



Reinvent the claims payment experience.

This is what everyone has been waiting for – a way to provide single and multi-party electronic claims payments while giving insureds faster access to their funds.

CommercePayments™ PreferPay® focuses on improving three main areas of your business: the customer experience, your associate engagement, and loss adjustment expenses (LAE).

How does this help your insureds?



Convenient Payment Options

Your insureds get paid the way they want to. They can choose the best payment method for their needs from Direct-to-Debit, Direct Deposit, Check, or a Visa Prepaid card.



Faster Payment

Electronic payment options put money in the hands of insureds faster than traditional checks. No more waiting on the mail. No more trips to the bank or holds on their funds.



Improved Claims Payments Experience

An automated, mobile-friendly portal accommodates active lifestyles while eliminating follow-up with adjusters.

How does this help you?



Lower LAE & Indemnity Spend

Decrease check costs associated with paper, postage, escheatment, and 1099 processing. Reduce rental days and additional living expenses by providing faster cash in hand.



Faster Payment

Get money to your insureds faster by cutting out the time it takes to issue, mail, and deposit checks. Insureds can receive electronic payment in as fast as 30 minutes.



Keep Adjusters Happy

The solution doesn't require your adjusters to change the way they do business. Your adjusters issue payments in your system the way they always have. Plus, insureds' payment questions will come to us, not you.



Guidewire PartnerConnect Solution

Our relationship with Guidewire helps insurance carriers more quickly and easily integrate with PreferPay® and increase customer satisfaction.



We didn't do this alone.

No closed doors here. We built an Advisory Council with a diverse group of insurance companies to assist us in developing CommercePayments™ PreferPay®. They shared their pain points and helped us create a solution that gets funds to your insureds faster without increasing the burden on your adjusters.

You and your insureds have waited long enough. Let us show you how to positively impact the customer experience, your associate engagement, and loss adjustment expenses.

The PreferPay® Advantage.

If paying insureds is part of your business, CommercePayments™ PreferPay® is for you. Improve your customers' experience while streamlining back-end processes and reducing fraud risk. It's the only solution of its kind backed by Commerce Bank's stability and service.

Visit commercebank.com/claimspayments for more information.

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