



# InsurePay<sup>®</sup>

InsurePay<sup>®</sup> Pay-as-you-go calculates and collects premiums automatically each pay cycle, and empowers policyholders to pay over time (for Workers Comp & Benefits).



## Access Partner

*Ready for Guidewire Accelerator for Pay-as-you-go Premiums*

## Solution Overview

### Challenge

Insurance carriers using traditional workers' comp premiums, which are based on a policyholder's projected annual payroll, have no visibility into real-time information until the year end audit. Carriers using this method are challenged with the ability to collect accurate premium, increased bad debt/uncollectable earned premium, lack of complete policy transparency to make real-time policy adjustments or renewal decisions and higher reliance on their premium audit department.

### Solution

The InsurePay solution aggregates payrolls, calculates, collects and remits insurance premiums each pay cycle using real-time payroll data. The result is an insured whose insurance expense matches cash flow and minimizes large end-of-year audit expenses. The carrier benefits include the ability to collect accurate premium, decreased bad debt/uncollectable earned premium and complete real time policy transparency lessening the reliance on the premium audit process.

### Benefits

- Allows companies to pay premiums that reflect their current payroll, minimizing the likelihood of over or underpaying.
- Reduces the burden of high premiums and minimizes the risk of overpaying, increasing cash flow immediately.
- Reduces bad debt or uncollectable earned premiums, eliminates premium invoicing, and ultimately allows for complete transparency and more accurate renewal decisions.



## About Partner

InsurePay® is a leading Insuretech SaaS platform that enables the accuracy of premiums, integrated payments, and reconciliations in real time for Agencies, Carriers, MGAs, and insurance technology providers. InsurePay® is empowering Carriers and their partners to allow policyholders to pay only for what they need with real-time system and data-driven accuracy and flexibility, through a feature-rich platform that offers policyholder payments, Carrier PayGo and payables, vendor payables, and claims payments and Agency receivables all integrated to back-office core systems. To learn more, visit [www.insurepay.com](http://www.insurepay.com) or follow the company on LinkedIn.

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## Integration Specifications

### Guidewire Application

PolicyCenter

### Lines of Business

Commercial Lines  
Workers' Compensation

### Version Supported

PolicyCenter 10

### Geographic Regions

United States

### Languages

English

