

Paymentus

VERTICAL:
INSURANCE,
PROPERTY
& CASUALTY

BILLS/MONTH:
3,000,000

**CAPABILITY
HIGHLIGHT:**
FAST, DIGITAL
PAYOUTS,
REDUCED
COSTS

ACCELERATING DISBURSEMENTS:

REDUCING PAYOUT TIMES TO LESS THAN ONE HOUR

THE SOLUTION

To meet the set goals and reduce payout times to the bare minimum, General Insurance partnered with Paymentus to enhance its digital disbursements capability as part of its comprehensive, omnichannel payments platform and increase customer satisfaction.

THE OPPORTUNITY

THE TRUE TEST for all property and casualty insurers is measured by how they serve policyholders when disaster strikes. From natural disasters to auto accidents, a devastating life event can quickly place customers at the mercy of their insurer's disbursements system. For insurers, this is where lifetime loyalty is both won and lost.

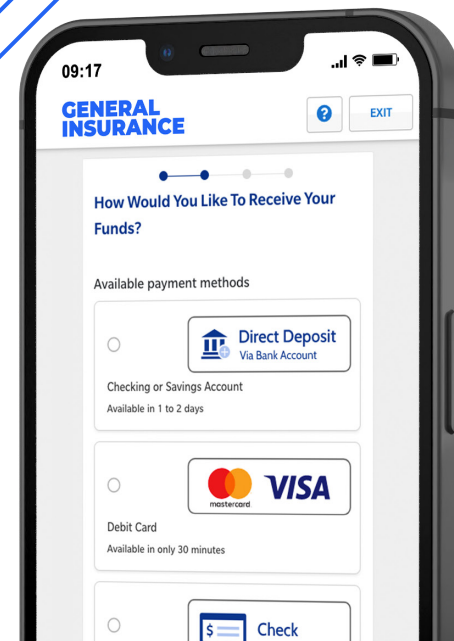
Since its inception, General Insurance* has prided itself on helping policyholders prepare for the unexpected and restoring order should a situation occur. Today, these efforts extend to more than 10 million households with more than 19 million individual policies across all 50 states. Supporting this wide array of customers during their most trying times meant optimizing the disbursement process for both speed and convenience.

The Paymentus platform vastly improved both the claims process and the speed of disbursements. A key component of this new digital experience is the ability for claimants to receive claim payouts through a host of new digital options, including push-to-debit. These channels have drastically accelerated the speed of payouts versus paper-mailed checks, with the vast majority occurring within the hour of a claim being approved and a payment method confirmed, providing instant assistance and much needed relief to the customer.

Additionally, the Paymentus platform enhanced and digitized the vendor registration process for General Insurance. This is an essential component of General Insurance's disbursement capabilities that helps enroll more companies, pay them digitally through saved payment methods and optimize the ability of internal teams to manage these vendors and create a seamless process for them to handle claims. Post-launch,

the digitized vendor registration process immediately saw a significant increase in companies enrolling.

Beyond disbursements, the omnichannel Paymentus platform has transformed General Insurance's ability to seamlessly process thousands of incoming premium payments a day. This optimized biller experience (BX) is driven by an intuitive customer portal that simplifies the ability to sign up and pay for a policy. Enhanced and expanded options, including digital payments, communication channels, recurring payments and interactive voice response, have allowed more customers to seamlessly pay for their policies, on time and hassle-free.



Fast, Digital Payout Options

*Customer company details have been generalized to preserve anonymity

THE RESULTS

+20

AVERAGE INCREASE,
NET PROMOTER SCORE

Most importantly for General Insurance and its customers, the new digital disbursement channels have reduced payout times to an average of less than an hour, and in some cases, mere minutes. This has led to greater customer satisfaction, as evidenced by the average 15-20 point Net Promoter Score increase when a customer receives a digital payout.

Overall, the new digital payouts have helped General Insurance meet its mission of restoring order for customers enduring hardships. Whether having to pay an auto shop after an accident or lodging when a home becomes uninhabitable, General Insurance can now respond to their customers faster than ever before. General Insurance can offer its policyholders unmatched speed of payment, and it is a testament to the dedication of the claims team in delivering a superior customer experience.



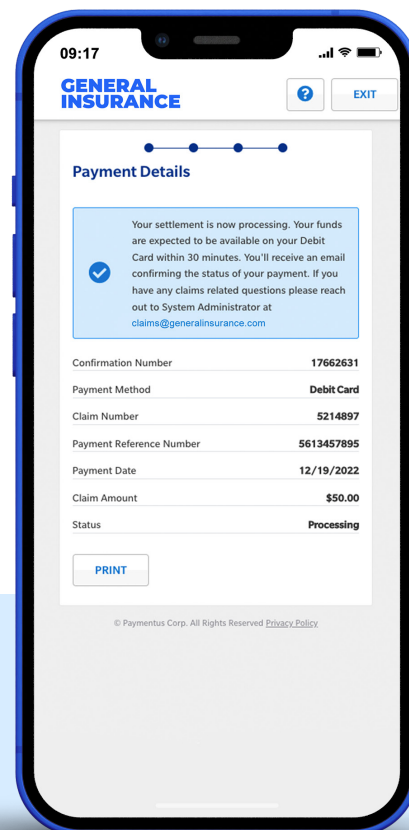
An additional benefit of digital payouts is the cost savings versus sending a paper check. Beyond being a slower option, paper checks can be costly to process and send. With millions of payouts per year, the digital disbursement platform has driven massive cost savings for General Insurance that continues to grow.



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THE CUSTOMER EXPERIENCE ISN'T OVER UNTIL THE MONEY IS IN THEIR ACCOUNT...THANK YOU TO PAYMENTUS FOR ALL THE TIME, ENERGY AND EFFORT TO HELP DELIVER AN EXPERIENCE THAT WE FEEL IS A GAME CHANGER.

— Process & Strategy Lead



Paymentus

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