

vpay® | The Total
Payment Solution



Creating better
claim payment
experiences **for**
auto insurers

Eliminate your payment costs on DAY ONE

Today, your policyholders and service providers expect more connected and convenient payment experiences. With VPay, you can offer both—by taking advantage of a total payment solution that offers significant epayment adoption and eliminates check, banking and treasury fees.

VPay increases the payment satisfaction of every policyholder and service provider you work with. But it also provides the tools you need to quickly boost payment efficiency, lower your payment costs, maximize your ROI and drive higher epayment adoption. This includes leveraging our vast network of 2 million medical providers and vendors and their preferences to increase your current epayment adoption by 50% or more.

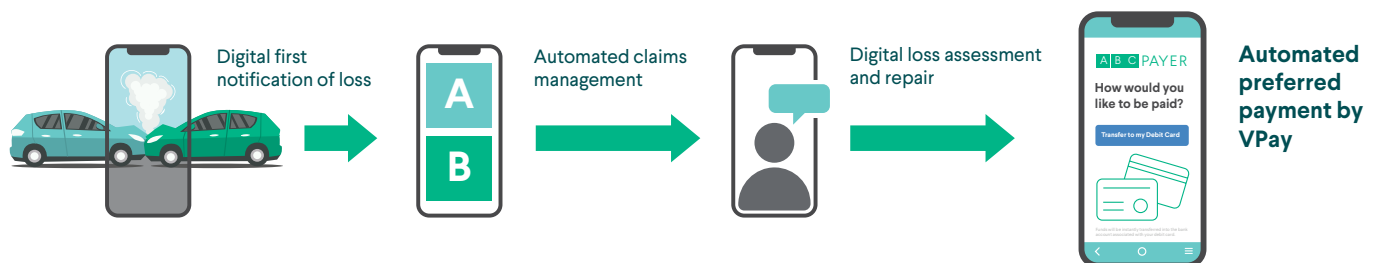
Making payments easy with a mobile-friendly solution

VPay makes it easy for policyholders to review claims, approve service provider payments, select their preferred payment type and even approve multi-party payments from any mobile device.

Faster payments = Happier payees and higher retention

Payment is the final step in a complex, interconnected claims process. It's also the step your policyholders and service providers will remember most. VPay transforms this crucial “last mile” of the claims process by:

- Making it easy for policyholders and service providers to choose how they want to be paid, and encouraging them to use faster, more cost-effective epayment options
- Providing a complete range of convenient payment options, including VCard, push-to-debit, ACH or same day ACH transactions and paper checks.
- Offering a simple, mobile-expedited process for facilitating payments, including multi-party payments.
- Protecting every transaction with built-in authentication and security.



VPay delivers better payment experiences, but it also saves you money. With no up-front costs, guaranteed revenue sharing and other proven savings, our largest clients report saving more than \$1,000,000 every year with VPay. We're ready to help you do the same.

Outsource your claim payments to simplify management and increase profits

Partnering with a proven claim payment specialist like VPay has never made more sense. It's the fastest, most efficient way to streamline your payment processes, lower your costs and boost retention by delivering the best possible payment experiences for policyholders and providers.



Reduce banking fees

VPay offloads the hassles of dealing with positive-pay, stop pay, escheatment and other payment-related banking fees and management tasks, so you can focus your people and resources on more important priorities.



Eliminate print/mail costs

VPay actively works to move your policyholders and service providers from paper checks to faster, more efficient epayment options, so you can eliminate the postage, printing and treasury costs associated with paper checks. Based on a long and proven track record of success, you will experience higher epayment conversion rates with VPay.



63%

of firms in the P&C space recognize **improving customer experience** as the top digital transformation goal.

Source: Aite Group: Business-to-Consumer Disbursements in the US: The P&C Insurer Opportunity, October 2019.



VPay delivers **40-60% electronic adoption of service providers (vendors)**



Gain always-on visibility into payments and transactions

VPay includes an “always on” portal that provides real-time visibility into all of your payment transactions. This gives you a single, unified system of record across payment types that you can use to track and reconcile payments more efficiently.



Process payments from any location

With VPay, you get a fully remote-enabled solution that allows you to manage, control and deliver claim payments more quickly and safely—without being tied to a physical location.



Take advantage of revenue sharing

VPay allows you to tap into the revenue sharing opportunities that go with virtual card payments. This includes a proven payment preferencing system that actively encourages service providers to adopt virtual card payments, so you gain the financial benefits faster and with less effort.



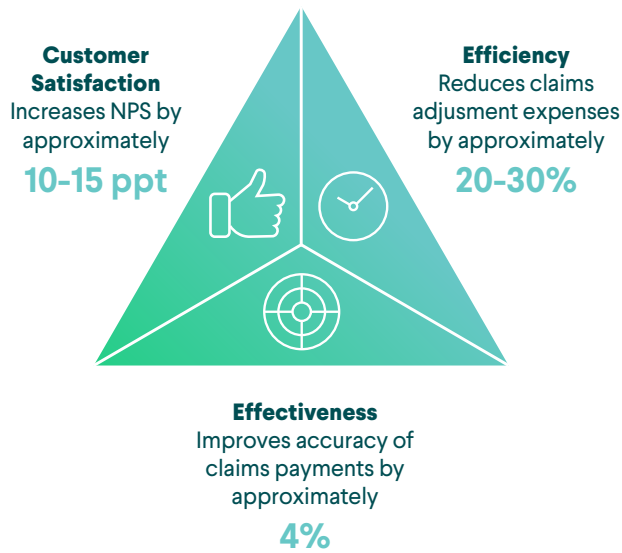
Increase security and fraud prevention

VPay has a proven track record of keeping sensitive information safe and significantly reducing payment fraud. Last year, we prevented over \$100M in fraudulent payments.



Offer customers award-winning payment service and support

Whenever your policyholders or service providers have a payment issue or question, they simply call VPay’s dedicated Support Center, and our experienced service experts take care of it. Because VPay handles every step of the claim payment process in-house, we are in the best position to address problems quickly and efficiently—usually with a single call.



Effect of **digitization** on customer satisfaction, efficiency and effectiveness for an auto insurance claim

Source: McKinsey. Digital Disruption in Insurance: Cutting Through the Noise.

Savings in Action

Who

Large P&C insurer on the East coast

What

Using VPay Total Payment Solution for 18 months

Savings for every **500,000** payments made:

\$1.2M
net revenue

\$2.5M
cost savings

Discover the advantages of a proven, complete payment platform

Not all payment solutions are created equal. With VPay, you get the most comprehensive and capable solution specifically configured for auto insurers.

Eliminate costs and offer payment flexibility

- ✓ Supports all payment types (checks, ACH, same day ACH, push-to-debit and virtual cards).
- ✓ Simplifies multiparty electronic endorsements and payments.
- ✓ Eliminates check print/mail costs.
- ✓ Significantly reduces lost costs by providing payment faster.
- ✓ Delivers 40-60% epayment adoption for vendors, 80% epayment adoption for policyholder/claimant payments, and 90% epayment adoption for medical providers.
- ✓ Reduces banking and treasury fees.

Boost efficiency and satisfaction

- ✓ eDelivery of remittance advice with each service provider payment in your EOB template.
- ✓ Provides an online portal with real-time access to claim, payment and delivery data.
- ✓ Simplifies reconciliation.
- ✓ Integrates seamlessly with existing claim systems and workflows.
- ✓ Includes in-house “one call resolution” support for policyholders and service providers.

Improved security and compliance

- ✓ Provides a single, unified system of record where all financial, claims and delivery data are securely stored.
- ✓ Improves security and reduces fraud.
- ✓ VPay is Nacha, PCI, SOC1 and SOC 2, and HIPAA certified.



Partner with the Trusted, Proven Claims Payment Leader

When you partner with VPay, you tap into a proven, winning combination of patented technology, deep insurance industry expertise, and uncompromising service and support—all dedicated to delivering better payment experiences and saving you money.

Let us show you how we can configure the ideal payment solution for your business.

Call **855-VPAY-USA**
or visit **vpayusa.com**
to schedule your
complimentary analysis.

