

vpay | The Total
Payment Solution



Creating
better payment
experiences **for**
Property Insurers

Eliminate your payment costs on DAY ONE

Today, your policyholders expect more connected and convenient payment experiences. With VPay, you can deliver—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 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.

Make payments easier with a mobile-friendly solution

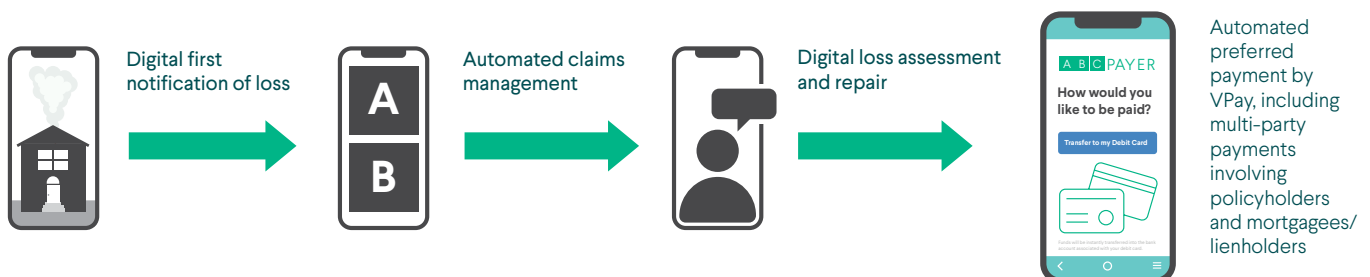
VPay makes it easy for policyholders to review claims, approve payments, and select their preferred payment type from any mobile device. VPay even offers the ability to manage and approve multi-party payments that involve policyholders and mortgage providers or lienholders.

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 will remember most. VPay transforms this crucial "last mile" of the claims process by:

- Making it easy for policyholders 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 push-to-debit, ACH transactions, and paper checks.
- Offering a simple, mobile-expedited process for facilitating payments, including the ability to manage multi-party claim payments that involve policyholders and mortgage providers/lienholders.
- 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, shorter claim cycles that can reduce claim expenses like temporary housing costs, 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.



¹Roland Li (May 9, 2019). "State wildfire insurance claims top \$12 billion". San Francisco Chronicle. p. D1.

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 your policyholders.



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



Reduce banking fees

Offload 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

Move your policyholders from paper checks to faster, more efficient epayment options that 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.



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 efficiently from any location

Take advantage of 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.



Improve security and increase 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.



63%

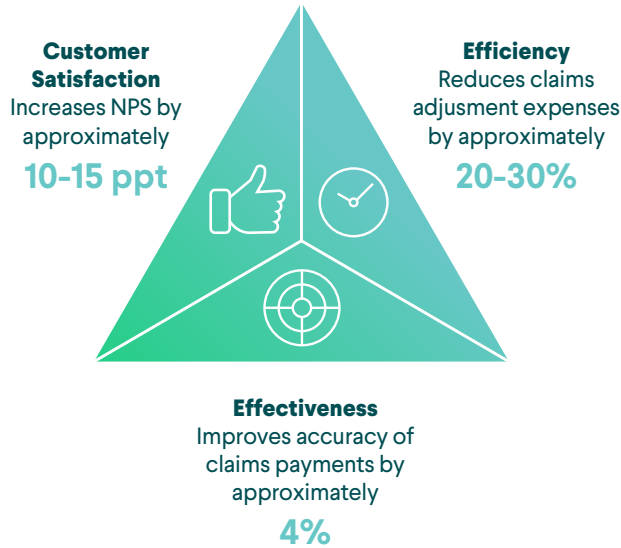
of firms in the P&C space recognize **improving customer experience** as the top digital transformation goal.

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



Offer customers award-winning payment service and support

Whenever your policyholders have a payment issue or question, they simply call VPay’s dedicated support center, and our team of award-winning service experts takes 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*.

VPay makes this transition easy, helping you deliver better claim payment experiences to your customers, achieve faster multiparty approval, reduce costs and maximize ROI through higher epayment adoption.

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 property insurers.

Eliminate costs and offer payment flexibility

- ✓ Supports all payment types (checks, ACH, same day ACH, and push-to-debit).
- ✓ 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

- ✓ Provides an online portal with real-time access to claim, payment and delivery data.
- ✓ eDelivery of remittance advice with each service provider payment.
- ✓ Simplifies reconciliation.
- ✓ Integrates seamlessly with existing financial 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 is 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.

Ready for

 **GUIDEWIRE**

ClaimCenter 9.0

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