

Streamline Insurance Claims
and Critical Business Payments

How Bottomline Helps Insurance Companies

MAKE PAYMENTS SIMPLE, SMART & SECURE

Complex Insurance Payments

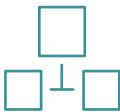
Key Stats



31% increase in **mergers & acquisitions** in 2017¹



58% of insurance executives acknowledged they're **behind with digital technology**²



Improved customer management and claims handling is the #1 most important benefit from new digital technology²

The success of an insurance company hinges on its ability to make and manage large volumes of payments efficiently and securely, but the industry is facing a number of factors that make this difficult. Increasing M&A activity, pressure to meet customer expectations for using electronic payment types, ever more sophisticated fraud schemes, and evolving compliance requirements all contribute to increased complexity.

Insurance companies acknowledge the need to improve payment processes, but are challenged by:

- Multiple payment processes throughout the business
- Disparate systems issuing payments and multiple bank relationships, each requiring individual integrations
- Providing clients and other payees with funds in a timely manner
- Continued reliance on checks for claims
- Difficulties providing explanations of payments along with claims payments
- Requirements to support check creation at the point-of-need
- Issuing multi-party claim payments
- Inconsistent sanction screening and risk management processes

Insurance organizations cite complex regulatory requirements as the most important barrier to digital adoption.²

Bottomline's Payments Solution for Insurance

Centralize and automate payment processes across use cases and systems with a single platform



REDUCE COSTS

by consolidating transactions, payment preparation, approval, and disbursement processes into a single system



GAIN EFFICIENCY & CONTROL

through user-based, online entitlement, workflow, and audit capabilities

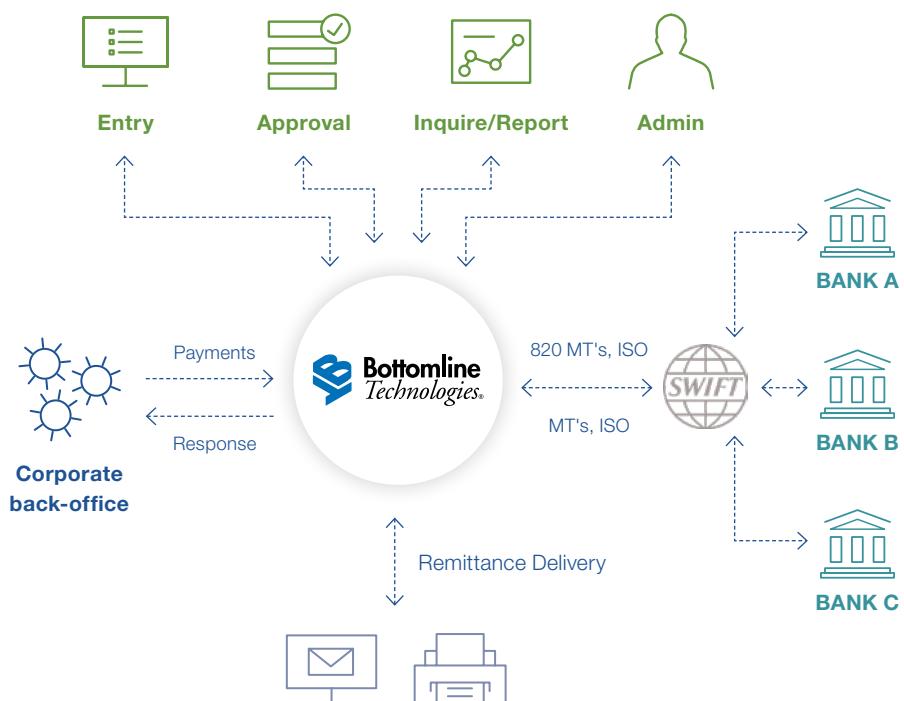


REDUCE FRAUD

by adopting Positive Pay and leveraging risk management and fraud control capabilities

Bottomline's business payments solution offers insurance companies a single platform that integrates with all banks, back-office systems and provides support for today's multi payment-type environment—claims, refunds, accounts payable, employee payments, and more. A sophisticated suite of additional capabilities, including global electronic payments, sanction screening, payment attachments, and integrations with the GL ensures support for all current and future requirements. Eliminate the need for bank-specific formats by utilizing industry-standards and connectivity to the global financial supply chain via a single aggregated connection.

Insurance companies leveraging Bottomline payment solutions gain centralized control for both audit and operational oversight, while maintaining support for the decentralized issuance of checks at point-of-need.



1. [OPTIS Partners, Annual Report](#)

2. [Willis Tower Watson, New Horizons Report](#)

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