

# Visa Direct Insurance Claims Payments

## Transform your customer claims experience with Visa Direct



### Today's insurance customers expect faster claims payments

A poor claims experience is often the main reason customers change providers. By making claims payments faster and easier, you can improve your customers' experience and help strengthen their loyalty.<sup>1</sup>

# 85%

of customers are dissatisfied with their insurer's digital experience.<sup>1</sup>

# 58%

of surveyed claimants' reason for dissatisfaction during a claim is that the claim payment took longer than they thought it should.<sup>1</sup>

### A better, faster way to pay claims

Visa Direct allows insurance providers to offer customers the ability to collect claims, including same day payouts, as soon as claims are approved. Visa Direct is a VisaNet capability that enables payments directly to customers in real time<sup>2</sup> using card credentials. Working with a Visa Direct solutions provider, insurers can transform traditional payment processes into digital experiences that offer:



#### Speed

Real-time payments to eligible debit or reloadable prepaid cards, with funds available within 30 minutes.<sup>2</sup>



#### Simplicity

Simple digital experiences that don't require bank and routing numbers, and are available 24/7/365.



#### Scale

Facilitates payments across channels and use cases, to over 3.2 billion cards in 200+ countries.



#### Security

Backed by Visa's multi-layered security, with robust risk controls and AML/sanctions framework.

### Many types of insurance providers can benefit from real-time<sup>2</sup> payment solutions



Auto claims



Property and casualty



Agent commissions



Worker compensation



Life and liability



Disaster relief

### Real-time<sup>2</sup> claims payments with Visa Direct can help create a differentiated, digital insurance offering

#### Build customer preference

Defend against other insurers with a seamless and faster payment experience.

# 59%

of insurers believe they will be challenged by online service providers and aggregators.

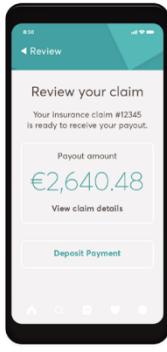
#### Offer payments to debit card

Deliver the convenience of payments to the cards customers use daily.

# 70%

of consumers prefer their debit card to using their bank account and routing numbers for payments.<sup>3</sup>

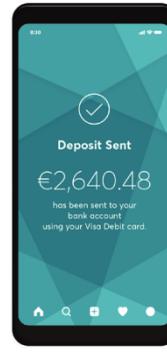
### A faster, simpler way to pay out insurance claims<sup>4</sup>



1. Customer receives claim approval notification



2. Customer selects real-time<sup>2</sup> payout to debit card



3. Customer receives real-time<sup>2</sup> payment and confirmation



As the insurance industry moves to a more customer-centric model with faster settlement of high-volume, low-dollar claims, our platform and Visa Direct are being recognized by many in the industry as the best way forward.

Mike Long, Commerce Bank

### Ready to get started?

Visa can help you identify and connect to a solution provider that fits your needs. Contact your Visa account executive or visit [visa.com/visadirect](https://www.visa.com/visadirect)

1. Accenture Global Pulse Survey, December 2018.  
 2. Actual fund availability varies by financial institution and region. Visa requires fast-funds enabled issuers to make funds available to their recipient cardholders within a maximum of 30 minutes of approving the transaction. Please refer to your Visa representative and the Visa Direct Original Credit Transaction Global Implementation Guide for more information.  
 3. Aite Group Research on North American trends commissioned by Visa, 2018.  
 4. Use cases are for illustrative purposes only. Program providers are responsible for their programs and compliance with any applicable laws and regulations.