

PreferPay® for Insurance Video Transcript

Claims payments can impact your customer experience, associate engagement, and loss-adjustment expenses.

At Commerce, we understand that. That's why we've reinvented the claims payment experience.

Introducing CommercePayments® PreferPay® for insurance.

You've waited long enough for a solution that provides single and multi-party electronic claims payments, while giving insureds faster access to their funds without increasing the burden on your adjusters.

PreferPay® offers several benefits to your insureds.

First, with convenient payment options, your insureds get paid the way they want.

Additionally, faster electronic payment options put money in the hands of insureds quicker than traditional checks, reducing downtime waiting on the mail, making trips to the bank, or having holds on their funds.

Finally, the improved claims payment process features an automated, mobile-friendly portal, accommodating active lifestyles while eliminating follow ups with adjusters.

The CommercePayments® PreferPay® system also provides solutions for your company.

The system decreases associated check costs, handles escheatment, and reduces rental days and additional living expenses by providing faster cash in hand.

You'll also be able to provide insureds with electronic payment in as little as 30 minutes.

And, the solution doesn't require adjusters to change the way they do business since they can issue payments in your system the way they always have.

Plus, insured's payment questions come to us and not you.

Interested in improving your claims payments process with greater customer satisfaction, better adjuster engagement, and all while reducing expenses?

Visit our website for more information.