

5X Faster, More Efficient Claim Payments

Digitization of claim and vendor payments leads to business resilience

Challenge

Insurers are facing one of the most intense and destructive wildfire seasons to-date, as well as the unprecedented challenges brought about by the COVID-19 pandemic. For those who have lost their homes or been displaced, picking up the pieces can be an overwhelming feat. It's made even more difficult if they no longer have a home where an insurance company can mail a paper check.

Despite great advancements in digital payments technology, the insurance industry has been slow to adopt digital payments when compared with other industries. Within property & casualty specifically, carriers mail paper checks for more than 75% of their claim payments, which can take weeks to arrive to the claimant. In today's socially-distant and instant world, touchless and digital payments have become a necessity.

At Mutual of Enumclaw (MOE), executives knew that providing members and vendors with faster payment options would improve both their member and vendor experiences, and settle claims faster. Previously, MOE checks for insureds and vendors were 100% paper and sent via mail: in order for MOE to issue a member or vendor a check, they were required to have an employee physically go into an office, print out the check, stuff the check in an envelope, and mail them. The process was not only time intensive and inefficient, but also did not reflect members' payment preferences. To fix this, MOE knew they needed to update their existing payment system and add digital workflows.



100% of Mutual of Enumclaw's claim payments were issued by paper check and sent via mail.

What We Did

Already leveraging Snapsheet’s Appraisal Services to improve claims outcomes, MOE learned they could also trust the Snapsheet team to digitize their payments experience and give members and vendors multiple digital payment options. MOE expanded their partnership with Snapsheet to include Snapsheet Payments, a cloud-native, API-driven platform that allows partners to leverage seamless scalability, automated tools and insurance-specific workflows to deliver optimal payment experiences.

Automated workflows and increased consistency

The integration of the Snapsheet Payments platform into MOE’s claim system, Guidewire ClaimCenter™, allowed for **increased electronic workflows** for member, claimant, multi-party, and vendor payments while also achieving **greater consistency** and transparency within the organization.

More seamless experience

Snapsheet removed redundant steps and created a **seamless experience** for all types of issued payments through Snapsheet’s insurance specific workflows powered by an API suite.

Faster claim payments and increased reconciliation functionality

This seamless process included utilizing MOE’s treasury service partner, KeyBank. Snapsheet and KeyBank have a pre-integrated full payment suite, which allows carriers to **enable digital payment methods and additional reconciliation functionality faster** due to the established back-end integrations. Additionally this allows carriers to maintain and optimize their treasury and cash management setups with the broader services of KeyBank.

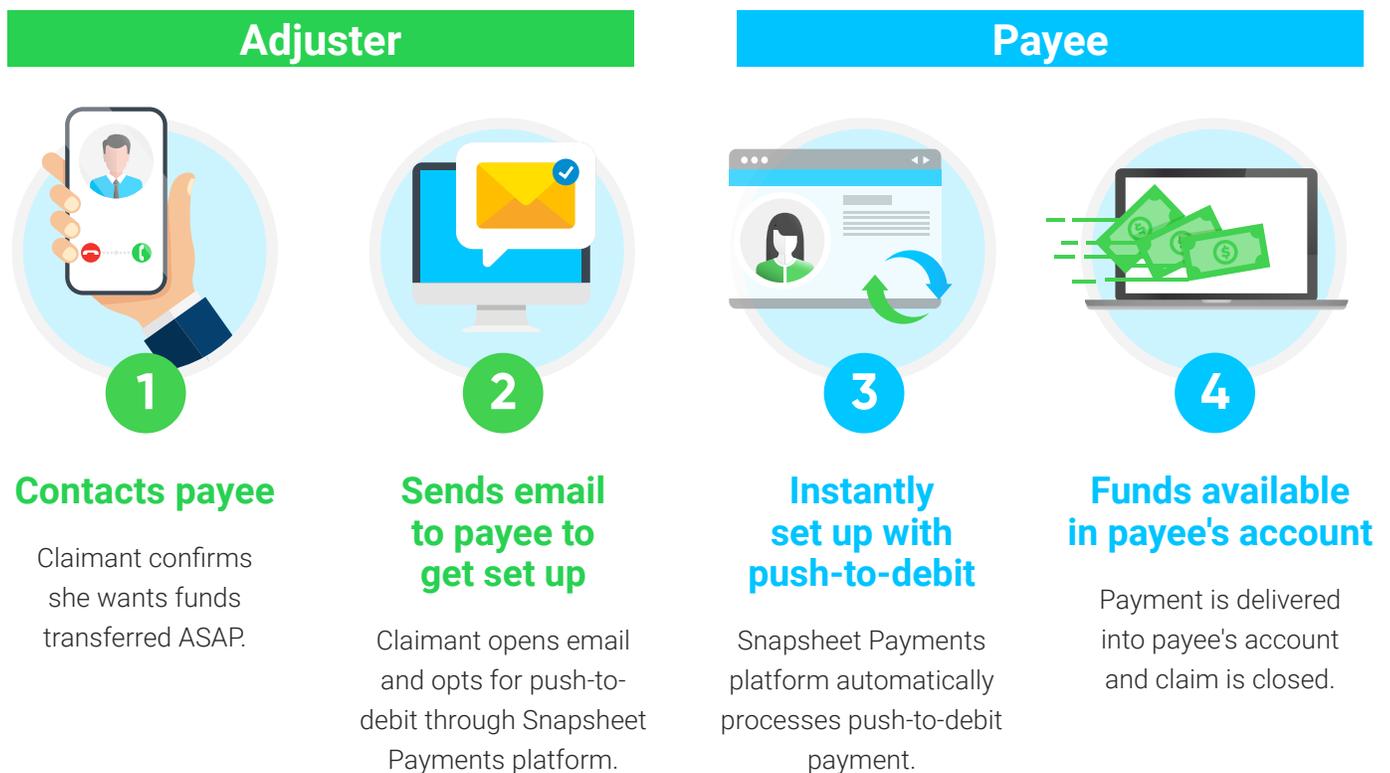
“Snapsheet’s integration with MOE’s Guidewire claim system and banking partner, KeyBank, was uninterrupted and has given MOE members and vendors an elite experience through Snapsheet’s Payments Platform,” said Jeff Obermeyer, Director of Strategic Initiatives for MOE. “The implementation, which gave MOE increased electronic workflows for claimant, multi-party, and vendor payments all while also removing redundancies and creating consistencies across the entire organization, couldn’t have happened at a better time as many of our members have relied heavily on MOE’s support to get their payments quicker and easier -- especially given all of the natural disasters the country has endured in 2020.”

Value Delivered

MOE had issued payments on 20% of claims from the wildfires via ACH or push-to-debit. This included advances to members who lost their entire homes and needed to buy clothes, groceries, and toiletries just to get by. ACH and push-to-debit gave MOE the opportunity to pay people quickly so they could get what they needed, as soon as possible. MOE was able to issue and post payments within as little as 5-10 minutes, allowing those members to spend those funds on much needed items.

Enabling an Automated Push-to-Debit Process

As fast as 10 minutes with an average of 2.8 hours



"Digital payments allow us to meet our members' needs and give them more satisfactory experiences than ever before," said Mike Adams, Director of Property Claims for MOE. "During wildfire season, our property team saw firsthand how digital payments using ACH and push-to-debit are crucial to meeting our members' needs in an instant, unlike a paper check."

To aid in MOE's transition and adoption, the Snapsheet team worked closely with MOE to determine their vendor enrollment needs. After identifying the top 500 vendors and auto repair network consisting of 300 locations, Snapsheet's vendor enrollment team leveraged Snapsheet's pre-enrolled vendor network and identified which MOE specific vendors required enrollment. Over the course of six weeks, Snapsheet's vendor enrollment team enrolled 90% of MOE's auto repair network along with other top frequently paid vendors to total over 400 vendors eligible for ACH versus paper check.

Snapsheet provides an extra sense of relief and support to MOE members and vendors, as well as MOE as a whole. Snapsheet's platform and offering have been identified as a critical system and added to MOE's business continuity plan, due to the digital workflows that allow it to have all payment rails operational even if their facility is closed, which is especially important now during the COVID era.

Through the partnership with Snapsheet and KeyBank, MOE has been able to fully enhance the member and vendor payments experience. The team created a seamless experience, not only for MOE members and vendors, but also for the in-house operations such as reconciliation.

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Mike Adams
Director of Property Claims
Mutual of Enumclaw

10 mins

fastest time realized for issuing and posting push-to-debit payments

+400

vendors enrolled for ACH with access to pre-enrolled Snapsheet Vendor Network

+90%

auto vendors enrolled in ACH payments

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“The implementation with Sapsheet played an integral role in our business continuity plan that we didn't know we needed until we had it. In the world we're living in today, digital is key, and Sapsheet was able to seamlessly bring MOE to the digital payments world, which not only benefited our members and vendors, but also our in-house operations.”

Michele Wyatt

Chief Operating Officer
Mutual of Enumclaw

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