

Southwest Insurance Carrier Enhances Customer Experience and Efficiencies Through Digital Transformation

In one year,
This Insurance Carrier saw:



This insurance carrier was struggling with an outdated payment system that diminished the policyholder experience and did not integrate with its existing core billing software. The result was an inferior payment experience that frustrated policyholders, while perpetuating time-consuming manual processes that drained internal resources.

The organization wanted a solution that could accelerate its digital transformation, to provide policyholders with a more modern, frictionless payment experience to drive increased self-service for more efficient operational processes. After selecting InvoiceCloud, they were able to:

- Provide a user-friendly payment experience to drive higher self-service rates
- Modernize payment technology to meet heightened policyholder expectations
- Conserve resources and allow employees to focus on higher-priority projects
- Seamlessly integrate their new payment platform with their core billing software

*Source: Based on InvoiceCloud client data, and data collected by the client in 2022 and provided to InvoiceCloud.

"InvoiceCloud sparked our digital transformation, enabling us to improve efficiencies by providing a better payment experience for policyholders. We saved 27 hours a month in payment processing that could be shifted to higher-priority projects"

Customer Service & Billing Manager
Large Southwest Medical Liability
Insurance Carrier

The Challenge

Without innovative, digital solutions at its disposal, this carrier was limited in its ability to provide the flexibility needed to meet customer expectations. Time-consuming manual processes were required to schedule future payments, email reminders, and past due notices – not even recurring payments could be automated if the amount varied from month to month. Beyond these inefficiencies brought on by its outdated payment system, they struggled with:

- Organizational goals going unmet as a result of time-consuming manual processes
- Policyholder frustration due to a substandard payment experience
- Rising costs related to printing and mailing a large volume of paper bills and notices
- Spikes in manual workload due to the inability to integrate its payment system with its core billing software

The Solution

Payments are the most frequent interaction that insurance companies have with their customers, therefore this carrier believed that implementing Invoice Cloud was the most effective way to launch its digital transformation journey. InvoiceCloud provided this carrier everything they needed to:

- Enhance the policyholder experience to meet heightened customer expectations
- Reduce expenses associated with late payments, cancellations for nonpayment, billing related calls, reconciliation, and manual processes
- Improve retention by offering flexible, user-friendly digital payment options like guest payment routes, pay-by-text, and mail reminders
- Seamlessly integrate their digital payment solution with their core billing software

The Results

After just one year, this insurance carrier was seeing the benefits of launching their digital transformation with a modernized payment system that removed friction in the payment process to simplify payments and drive higher self-service, including:

- **Higher policyholder satisfaction** thanks to a user-friendly payment experience with expanded flexibility
- **Fewer manual processes, allowing staff more time and focus** to successfully execute critical corporate campaigns
- **Improved operational efficiencies** with a seamless and secure integration with the core billing software
- **Reduced print and mail costs** with increased paperless enrollment and digital payment adoption
- **Modernized digital experiences** to deliver on policyholder expectations and reduce frustration

About InvoiceCloud

InvoiceCloud® provides trusted, secure e-payments and the highest adopting Electronic Bill Presentment and Payment solutions. To learn more, visit invoicecloud.com

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