



SouthwestRe is a leading third party administrator of finance & insurance (F&I) products and reinsurance companies. Serving clients nationwide, SouthwestRe provides comprehensive insurance administrative services to dealers, lenders, real estate brokers and many more.

Business Challenge:

SouthwestRe operates a large in-house claims service where it processes 10,000 claims per month. The company's paper-based payment process was proving to be inefficient, costly, and manually intensive. This led to high overhead costs, as additional clerical workers were needed to manage inefficient payment processes, such as lengthy call handling times for the payment of claims to vendors.

WEX Solution:

SouthwestRe leveraged our powerful virtual payments solution for the insurance industry to transform its paper-based payment processes. The solution provides a complete, digital payment program that improves payment efficiency and reduces costs. Our solution enables SouthwestRe to issue one-time, electronic payment cards to vendors with chargeable funds limited to the exact amount owed.

The solution integrated seamlessly into SouthwestRe's existing systems and processes. Now, instead of making costly payments by check, 60-70 percent of claims are quickly processed and paid using virtual payments. Our program also enabled SouthwestRe to capture significant rebates by providing faster payments to vendors.

Outcomes:

SouthwestRe has realized many benefits by working with WEX.



**SIMPLE &
EFFICIENT**

**PAYMENT PROCESSING
FOR CLAIMS**



**SPEED OF PAYMENT
IMPROVED**

**WHICH ENABLES REBATES AND
IMPROVES CUSTOMER SATISFACTION**

**REDUCED
AVERAGE CALL
HANDLING TIME**

**FROM 5 MINUTES TO 1.9 MINUTES
PER CALL/CLAIM**



**REDUCED
OVERHEAD COSTS**