

Real-time push payment solutions

Visa Direct

Insurance Claim Disbursements

Enabling real-time¹ push-to-card payments to over a billion cards globally



[1] Actual fund availability depends on receiving 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.



—
Visa Direct is a fast, convenient and secure way to disburse funds to your customers on the cards they already carry



Disbursement of claim payments in real time¹

Enables deposit to eligible debit and reloadable prepaid cards without the need to issue checks, offering convenience and funds in real time



Drives digital innovation

Enables digital experiences by making it easy to use an eligible debit or reloadable prepaid card already in your customers wallets, without the need for issuing a check or asking for bank account and routing numbers



Improved customer experience

Enables faster access to funds in the time of need and helps to deliver a better claims experience for customers



World class risk management and analytics

VisaNet provides the technology backbone to support Visas payment innovation and services including Verification APIs, Tokenization, Security and Controls

82%

of consumers surveyed would be more likely to work with a business that offers fast disbursements through push-to-card²

Distribute funds faster¹ than checks and ACH

58%

of claimants' reason for a missed expectation is that the settlement payment took longer than they thought it should³

Improve customer satisfaction

72%

of consumers surveyed considered a debit card number to be more convenient than bank account and routing numbers²

Create engaging experiences for your customers

> 61 B

Visa transactions processed annually⁴ that Visa analyzes and risk scores to provide intelligence in order to help merchants and financial institutions identify fraud and stop it in its tracks

Visa Network uses multiple layers to protect payments, including predictive fraud analytics

[1] Actual fund availability depends on receiving 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. [2] Digital Disbursements Consumer Preferences Survey was commissioned by Visa and conducted by SevenDesign via Ask Your Target Market, among 2,000 active U.S. debit card users (2017). [3] Source: J.D. Power 2017 U.S. Auto Claims Satisfaction Study [4] https://usa.visa.com/dam/VCOM/Media%20Kits/PDF/PaymentSecurity_Infographic.pdf; "Payment Security in Multiple Layers" – Visa, Inc.

Send funds to consumers fast

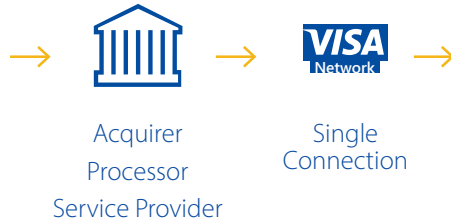
Send



Sender

Enables real-time¹ payouts for approved claims

Process



Visa Direct solution



Speed
Deliver funds in real time¹



Security
A safe way to send and receive funds, backed by Visa's industry-leading payment security



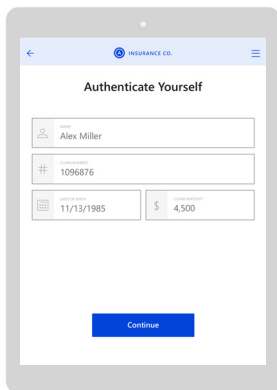
Convenience
Seamless payments to the cards your customers already carry in their wallets



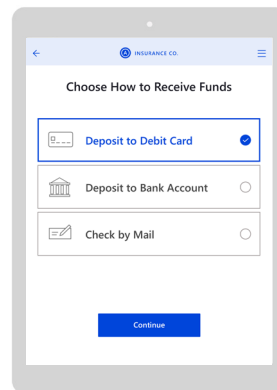
Ubiquity
Works with more than a billion cards across Visa's global network

Easy steps for a compelling claim disbursement experience²

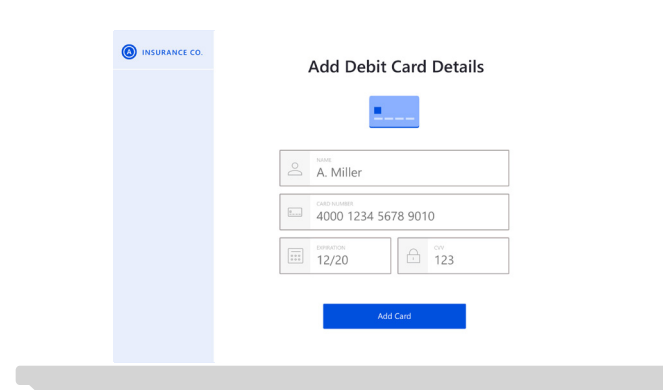
1. Authentication



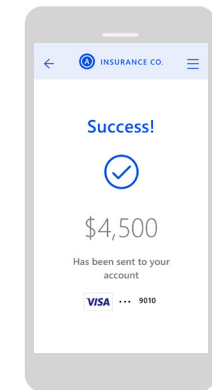
2. Choose deposit to debit



3. Add debit card



4. Receive funds¹



[1] Actual fund availability depends on receiving 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. [2] Images provided for illustrative purposes only.

Use cases¹



Property



Auto



Medical



Travel



Life & Liability



Small Business



Workers
Compensation



Pet



Boat &
Motorcycle



Disaster Relief

Some ways you can engage with your customer to collect card information



White Label Payment
Portal

Alert sent to recipient via email or text to direct them to an online portal hosted by your payment provider to select payout method



Agent Portal

Customer service agents or claims assessor uses a company portal to capture card information



In-House Mobile App

Customer can access the claim information via the insurer's mobile app and enter card information to receive payout

[1] Use cases are for illustrative purposes only. Program providers are responsible for their programs and compliance with any applicable laws and regulations.

Visa Direct guidelines for claims disbursements

Best Practices

- Authenticate the customer using multiple ways - login id, password, name, claim number, amount, date of birth, last 4 of SSN, etc.
- Perform CVV2 and AVS checks to make sure that the card entered is valid
- Verify that the card entered is eligible to receive Original Credit Transactions (OCTs) using APIs or tools available from Visa and your payment provider
- Provide custom error messaging as part of the user experience, for example, if the card is declined because it is not eligible to receive OCTs, ask for a different eligible card
- Provide Help/Support/FAQs as part of the user experience

Merchants, Acquirers, Processors, Service Providers and Issuers in the Visa Direct ecosystem must abide by the requirements detailed in the Visa Direct Original Credit Transaction (OCT) Global Implementation Guide (GIG) and Visa Core Rules and Visa Product and Service Rules (Visa Rules). These guidelines above are specific to insurance claims disbursements and serve to exist in accordance with the OCT GIG and Visa Rules.

These materials and best practice recommendations are provided for informational purposes only and should not be relied upon for marketing, legal, regulatory or other advice. Recommendations should be independently evaluated in light of your specific business needs and any applicable laws and regulations. Visa is not responsible for your use of the best practice recommendations, or other information, including errors of any kind, contained in this document.

Contact a Visa Direct solution provider to get started with fast claims disbursements today

Visa Direct solution providers help merchants connect to Visa's global payment network, enabling them to design new customer experiences. As of April 2019, these providers include¹:



Matthew Carberry
Managing Director,
Payment Solutions
mcarberry@thebancorp.com



Robin Reodica
Executive Director,
Product Management
robin.reodica@bankofamericamerchant.com



Tim Sexton
Vice President of Claims Payment
timothy.sexton@commercebank.com



Paul Diegelman
Vice President, ePayments at Fiserv
paul.diegelman@fiserv.com



Steve Pratt
Director, Global Sales
spratt@hyperwallet.com



Billy Correll
AVP, Business Development
billy.correll@ingomoney.com



Ravi Cherukuru
Chief Product Officer
ravi.cherukuru@invenger.com



Manoj Verma
Chief Revenue Officer
manoj@tabapay.com



Dan Fagan
Product Director
daniel.fagan@worldpay.com

With Visa Direct, you get tools, knowledge and experience backed by the security and reliability of one of the world's largest electronic payments networks.

To learn more, contact your Visa Account Executive or visit visa.com/visadirect.

[1] As of April 2019. List of providers is provided for informational purposes only, may not include all Visa Direct solution providers, is based on information provided by each solution provider and does not imply product endorsement.

