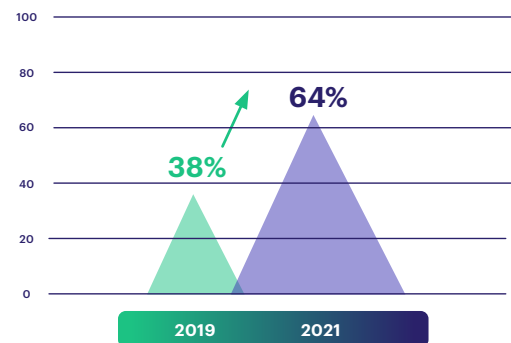




Why faster disbursements are the future of insurance

Insurtech is reshaping insurance. First, telematics devices made it possible to pay by the mile for car insurance. Then, during the last decade, mobile apps replaced traditional phone calls as the default way to interact with an agent, and drone-based property inspections and virtual agents made it faster and easier to file and process a claim. More recently, machine learning and AI are helping to reduce risk and increase customer satisfaction. And now, wider adoption of mobile wallets and broader use of virtual cards are enabling claims payouts to happen instantly.



Nearly two-thirds of American consumers are making payments with a mobile wallet.¹

Your payout is in your (mobile) wallet



The old way

Individuals who suffered an insurance-covered loss documented the damage, organized their paperwork, and filed a claim. Then they waited for a check in the mail.



The new way

Machine learning algorithms crunch through big data. Claims can be approved in days, sometimes hours, and sometimes even seconds.² And, if the payout recipient has a mobile wallet and their insurance company can issue them a payment card through a modern card issuing platform, disbursements can be made on the spot.



Paying claims too slowly can cause customer attrition

For many customers, the make-or-break moment in their relationship with their insurance carrier comes when they file a claim. Second only to fairness is the speed and transparency with which their claim was handled.³

53% of consumers said they would give their business to a provider who paid instantly.⁴

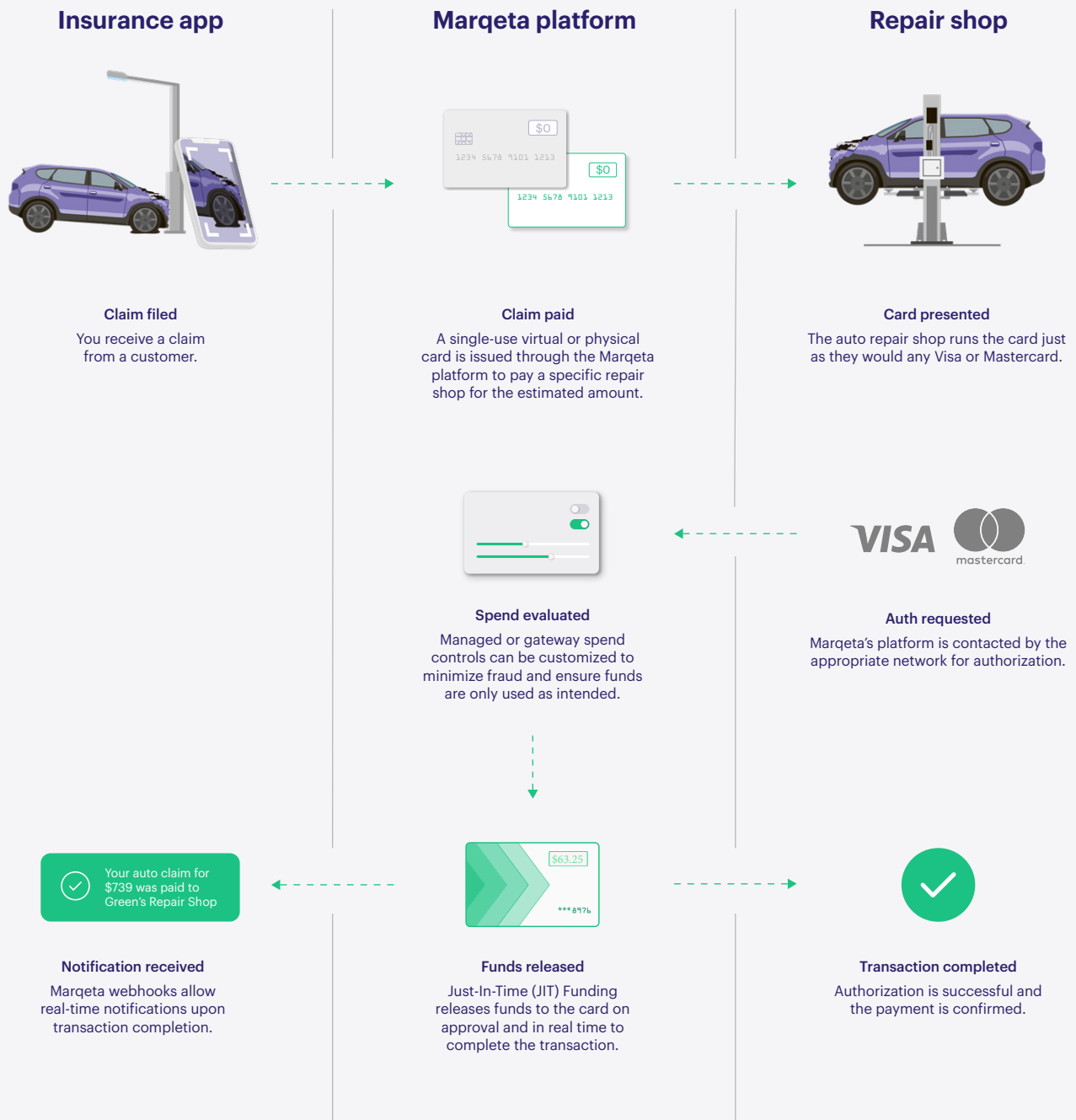


Virtual cards are fast and cost-effective for insurers

Instant disbursements with a virtual card leave checks — the traditional payout method — in the dust. The average cost to mail a check is \$5 to \$7 dollars.⁵ The time to receive a payout can range from days to weeks.⁶

\$22 million to \$43 million
How much Property & Casualty insurers in the U.S. can save by moving to electronic payment methods.⁷

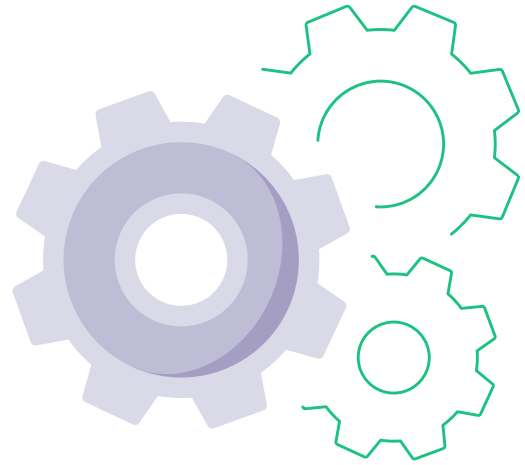
How faster disbursements work on the Marqeta platform:



The modern card issuing advantage

Electronic payments in the form of a virtual card have been possible for almost twenty years. But implementing unique payment solutions was difficult with legacy issuing platforms.

Modern card issuing platforms offer an API-led approach that supports rapid prototyping so insurers and card program owners can create disbursement solutions that are tailored to specific use cases. They can embed payments into other applications or offer standalone, custom-designed card programs. By injecting rich metadata into the payment flow, they can streamline and simplify reconciliation. As card programs grow, modern card issuing can scale with them, enabling instant disbursements around the world.





About Marqeta

Marqeta is the modern card issuing platform empowering builders to bring the most innovative products to the world. Marqeta provides developers advanced infrastructure and tools for building highly configurable payment cards.

With its open APIs, the Marqeta platform is designed for businesses who want to easily build tailored payment solutions to create best-in-class experiences and power new modes of money movement.

Marqeta built its simple, trusted, and scalable platform from the ground up to help companies design seamless payment experiences, streamline purchase flows, and bring products to market faster, while minimizing fraud risk.

Marqeta's payment APIs enable:

- **Card issuing:** Instant issuance of physical, virtual, and tokenized cards with direct provisioning to digital wallets
- **Card processing:** Real-time funding using our Just-in-Time (JIT) Funding feature with dynamic spend controls to reduce fraud
- **Card applications:** A suite of applications and tools that help you build, manage, and run your card program
- **Modern architecture:** Developer-friendly, modern open APIs, cloud infrastructure, and webhooks

Marqeta is headquartered in Oakland, California.

For more information, visit www.marqeta.com, [Twitter](#) and [LinkedIn](#).

You see a card, we see endless possibilities.

SOURCES:

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