

Ixaris Payments

for insurance claims and supply chain



ixaris

Deliver a smarter claims proposition

Settling claims, reconciling supplier invoices, or handling delegated funds can be a burden. Managing cash flow, plus satisfying claimants, suppliers, and regulatory authorities consumes valuable time, expertise, and costs that are better spent bringing value to your business.

Ixaris Payments is an award-winning platform that processes £billions of outbound payments annually around the world. This tried-and-tested payment optimisation platform can help you deliver a smarter claims proposition.

Ixaris is PCI compliant and regulated by the Financial Conduct Authority of the United Kingdom and operates robust data protection controls.

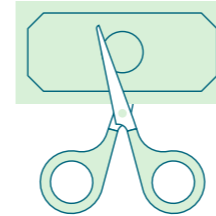
Ixaris Payments is digital platform that provides a virtual card portfolio to give you greater control over supplier and claimant payments.

Append data to every transaction to simplify reconciliation, identify supplier trends, and exploit cost saving opportunities.

Seamlessly integrate with your existing IT platforms with minimal adoption costs, and convert payment costs and overheads into savings.

Configure how you use Ixaris Payments to generate new revenue streams for your business.

Benefits for claims



Reduce operational expenses

Make fast, consistent, and accurate payments through a platform that reduces the need for constant manual intervention.



Improve supplier relationships

Bolster your relationships with suppliers by paying swiftly, accurately and predictably



Reduce indemnity costs

Control indemnity costs through immediate cash settlements to claimants. Use rich data collection rules to eliminate duplicate supplier payments. Dynamic payment controls also allow you to recapture unused claimant funds or immediately cancel payments that were made in error.

And more...

- Identify trends with advanced data collection, MI and reporting
- Create new revenue streams from select payment methods
- No API or implementation fees
- Full regulatory compliance

Save money on unused funds

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Full supplier and claimant payment control.

Claimants do not always use the medical benefits that have been provided for them as part of their settlement. For example, physiotherapy is a common area where money is wasted by insurers because treatment programmes are not always fully used.

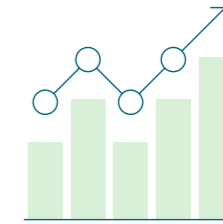
With Ixaris, you could pay your claimant with a method that simplifies recovering claims paid out but not used. We can also provide methods to pay professional service providers that pay out only if the claimant uses the service.

Benefits for supply chain



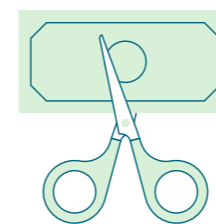
Improve supplier relations

Instant and guaranteed payment through Ixaris Payments gives your suppliers the comfort of predictable cash flow. Building trust between suppliers ultimately benefits you—and your customers.



Support supplier sustainability

Improving supplier cash flow and reducing operational costs helps suppliers build sustainable businesses. Sustainable partnerships with your suppliers drive favourable pricing for you.



Reduce supplier aged debt

Perpetual aged debt can lead to strained relationships and increased costs for all parties. Set up rules in your existing systems and schedule payments through Ixaris Payments to match supplier terms and expectations.



Reward approved suppliers

Configure custom payment methods to provide preferential treatment for your approved suppliers.

Mitigate the cost of non-approved suppliers

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Simple, effective, and fair to everyone involved in the transaction.

Working with non-approved suppliers can be costly. Additional inspections, extra management and paperwork, and legitimate concerns about quality of work all add to the financial and operational burden. You can configure Ixaris Payments to help you to recover some of these extra costs incurred.

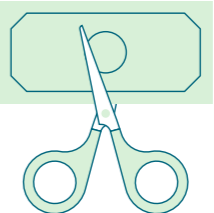
Today, consumers already use cards to pay suppliers. Many of these cards provide consumers with rewards. Similarly, you also have the option to use such card payments to pay suppliers, which would generate direct cash rewards for your business. These rewards will help you offset the costs of working with non-approved suppliers.

Benefits for finance



Reduce indemnity costs

Eliminate duplicate payments by using rich data to validate each transaction. You can also clawback unused claimant funds or effect immediate payment cancellation.



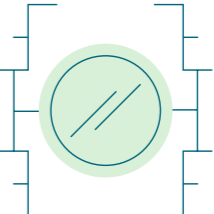
Reduce operational expenses

Make fast, consistent, and accurate payments through a platform that reduces the need for constant manual intervention.



Streamline reconciliation

Drastically reduce manual reconciliation and improve data accuracy. Integrate with our platform and associate each transaction with custom data fields for policyholder, policy number, and/or claims reference. Automated reports provide the granular data you need to enable automated reconciliation and decrease manual errors.



Unlock new revenue streams

Configure the platform to earn incentives with selected payments methods.

Automate your payments

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Payment automation isn't just a dream for the future; it's here right now.

Our platform follows configuration rules that you set during onboarding. You can set rules for how and when suppliers should be paid, varying the rules across individual suppliers or for different groups.

Ixaris Payments lets you append data elements for every transaction. This doesn't just enable reconciliation automation but also lets you build bespoke management information reports or dashboards.

Ixaris Payments can also integrate directly with your claims systems—minimising training and letting your claims specialists continue working in an environment they are comfortable with.

How does it work?

1

Transfer

Transfer money to your funding accounts (up to 22 currencies available)

2

Create

Instantly create virtual cards through our web app or API

3

Pay

Pay suppliers in 200+ currencies

4

Earn

Earn monthly cashback rewards

About Ixaris

Ixaris helps companies make smarter payment choices, processing £billions in outbound payments for some of the world's leading companies.

From launching Europe's first virtual cards, to shaping the future of airline payments, innovation is in Ixaris' DNA. Ixaris is a principal member of Visa and Mastercard with customers in more than 50 countries.

Awards



WINNER • 2019
CIO Applications



WINNER • 2017
Card and Payment Awards



MEMBER • 2017-2019
Tech Nation Future 50

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Ixaris is a trading name of Ixaris Solutions Limited and its group companies.

Ixaris Solutions Limited, registered in England and Wales, with registered number 09024600 and registered office at 2 Stephen Street, London, W1T 1AN, is authorised by the Financial Conduct Authority under the Payment Service Regulations 2017 (FRN: 721549) for the provision of payment services.