



# How ePayPolicy reduced this Top 10 Broker's check processing overhead costs by more than 50%

Reduced headcount, increased efficiency, and AI-driven check processing rolled out to 12 regional offices with minimal internal development. **Here's how they did it.**



# The Checks Challenge

*Note: Company and employee names have been made anonymous, per request*

With tens of thousands of checks coming through their offices each month, **three factors** emerged as significant needs that could be solved through automation on their check reconciliation team.



## 1. Staffing

A combination of high turnover and same-day posting SLA's made staffing and overtime a consistent issue. "These are entry-level roles, and the turnover rate on those roles was pretty consistent," said the Director of Accounting Operations. "It was hard to maintain a core staff and that knowledge base. So we were looking for opportunities - whether it's either through offshoring or automation - to actually address that."



## 2. Accuracy & Automation

As a mostly manual reconciliation process, consistent accuracy issues cropped up. "I'm always looking for a way to automate and to make processes a little bit more streamlined," she said. "We had an accuracy issue for that team, so we felt that it would be best solved with an automation."



## 3. Checks Prevalence

Despite 67% of insurance carriers saying they view digitizing payments as an important part of their digital upgrade plans, checks remain prevalent in the industry.\* "I would say the larger the company is, the less likely they are to go on a website and put in their banking information and have their accounts swiped for that. They would be more likely to send us a wire ACH."

\*Source:

<https://www.pymnts.com/insurance/2021/insurance-carriers-see-need-to-digitize-payments/>

# The Solution

The Top 10 Broker partnered with ePayPolicy to streamline check acceptance and reconciliation - removing hours of manual work from the team - with **CheckMate**.

CheckMate consolidates check payments into a single dashboard, along with ACH and credit card payments. With automated daily batching and automated reconciliation against open invoices in their accounting software, **their team eliminated many of the manual processes** involved with handling checks. Essentially, their paper checks have become digitized.



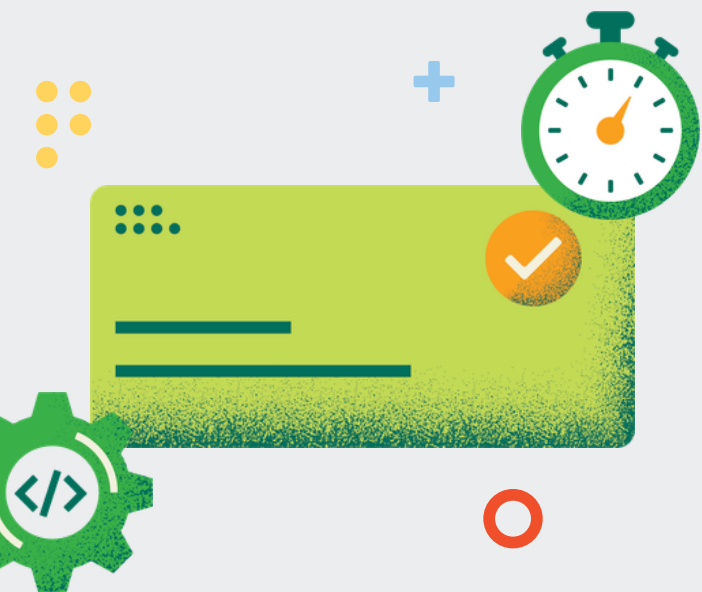
# How They Did It

As ePay's first large-scale CheckMate customer, a tight partnership between the Broker and ePayPolicy was essential to roll out CheckMate nationally.

Once the Sagitta integration was configured and groups of invoices were shared to ePay's machine learning technology, **the Broker's internal IT time was minimal.**

With machine learning, ePay is able to read, match, and scan open invoices, with the AI getting more accurate and smarter with every scan.

"The rollout was agile enough for us to adopt it very quickly to roll it out and for our teams to understand it, and it worked well enough for it to be effective at what it was we actually were aiming for."



# The Results



## 50%+ reduction in check processing staffing resources

Without a dip in efficiency or accuracy, the Agency was able to redistribute over 50% of their staffing resources dedicated to check processing.



## Meeting daily check posting SLAs, with a 100% reduction in overtime expenses

“One of the things that I can say is that even with [our staffing] dropping, I'm no longer paying overtime,” said the Accounting Director. “Even though we went down to six people, I don't have people working overtime in order to make that happen. We were in an overtime situation previous to this rollout. So I know it had to improve our timeliness and posting, also allowing us to meet that SLA of same-day posting. “



## Over \$1B and 40k in checks processed in first 3 months

All of the Broker's accounts receivable checks are now automatically processed through CheckMate.



## Complete rollout to 12 regions with minimal internal IT resources in 2 weeks

“We were able to do a full adoption within two weeks of the rollout, and that would be 12 regions for us,” she said.



# Say **hello** to the payment experience you've always **wanted**

Simplify your entire accounts  
receivable process - ACH, checks and  
credit cards - with ePay.

[SCHEDULE DEMO](#)

