

Citi Prepaid Services and Enservio Announce Partnership for Prepaid Insurance Payments

NewsRx

By a News Reporter-Staff News Editor at Insurance Weekly News -- Citi Prepaid Services is partnering with Enservio to offer prepaid cards as part of a holistic offering that services prominent insurance carriers. Citi Prepaid Services will supply custom designed, fully-functional prepaid cards tailored for Enservio whose ReStore Payments platform provides policyholders a variety of options from cards to electronic fund transfers that efficiently deliver claim payments.

Deirdre Ives, Global Chief Operating Officer of Citi Prepaid Services, said, "We are excited to partner with Enservio to provide our prepaid cards to their flexible, innovative, and cost-effective payment solution for the insurance vertical. Prepaid cards are a smart alternative to checks, and our award-winning prepaid product simplifies claims payments for insurance clients while delivering an exceptional cardholder experience."

Robert Chase, SVP, Strategy & Business Development for Enservio, agrees saying, "Bringing the Citi brand and its deep product capability set to the ReStore Payments platform allows major insurance carriers to deploy our solution with the full confidence that they already have in Citi as their financial partner."

Enservio's ReStore Payments platform is specifically designed for the insurance industry to help increase claim efficiency and improve customer satisfaction when making payments. Prepaid cards and electronic payments provide a better alternative to paper checks and give customers immediate access to funds, saving time in the claims process and reducing costs for carriers. Enservio's ReStore Payments platform offers a patented multi-party activation mechanism that securely gains approvals from all payees, both business and consumer, before releasing funds across any form of electronic payment.

Citi Prepaid Services, a division of Citi Holdings, is a leading provider of innovative, corporate prepaid solutions. Through a consultative approach, Citi Prepaid provides clients with comprehensive electronic payment programs that reduce costs, enhance operational efficiencies and provide an unmatched user experience. Leveraging an extensive payment platform and proprietary prepaid technology, clients around the world depend on Citi Prepaid's custom programs for all types of payments including compensation, promotions and disbursements. www.citiprepaid.com.

About Citi:Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

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About Enservio® offers innovative solutions that help insurance carriers achieve the highest quality business outcome and drive superior customer satisfaction. The ReStore Payments platform is the industry's only comprehensive, turnkey platform for efficient and convenient claim payments of all types including auto, homeowners, B2B and mortgage. Our patented multi-party authorization applies to all electronic payment vehicles including debit cards, ACH/EFT, B2B/virtual, payments with mortgages and mobile payments. Founded in 2004, we are headquartered in Needham, MA, with offices and professional staff across the U.S. For additional information, please visit the company's web site www.enservio.com or call 888.567.7557.

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