

# MOBILE DEPOSIT

A Fortune 500 insurance group simplified and streamlined their AP processes with XBP Europe.

## Challenge

- + The customer was facing challenges with depository services for policy and premium payments
- + Rising bank fees
- + Agents restricted to manual check deposit – losing time and money.
- + Difficulty reducing number of banking relationships due to manual check deposit.
- + In need of a single, holistic solution capable of processing and depositing checks, cards, and cash payments in order to streamline the manual process, reduce processing fees, and increase analytical capabilities.

## Solution

- + The customer chose a robust, mobile-first financial technology platform by XBP Europe, capable of supporting all 14,000 agents and more than 2,000,000 check deposits made annually.
- + This cross-platform mobile payment application is supported on both iOS and Android operating systems.
- + Easily integrates with any existing technology and workflows.
- + XBP Europe's continual focus on innovation provides additional upcoming process enhancements, including Host System Integration, Additional Payment Method Support, and Policy and Administrative functions.

## About

XBP Europe offers innovative solutions for customers to streamline complex bills and payments processes. We help enterprises, SMBs and public sector organisations globally to rethink transactions, digitisation, operations, communications and remote working. Get in touch today.

# Benefits

Significant reduction of banking charges realized by eliminating manual deposit fees.



Reduction of time and effort required to deposit funds from hours to seconds.



Streamlined administrative processes as transactions were automatically processed and made easily trackable.



Reduced DSO unlocked value in Accounts Receivable.



Enhanced agent user experience for check depositing, which complemented an overall corporate digital transformation strategy.



Enhanced structure for the Treasury Department to manage financial forecasting and reporting.



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