

THE CHALLENGE

- Decentralized payment systems drove confusion for policyholders looking to pay.
- Managing payments impacted staff time spent on serving policyholders.
- Policyholders were able to pay property and casualty premiums online, but not life insurance.

THE SOLUTION

- ACI Speedpay® solution to centralize payments and expand payment capabilities
- ACI Speedpay solution expanded payment capabilities to include mobile, web, interactive voice response (IVR), credit, debit and ACH
- ACI Speedpay: Integrated Treasury Management to save staff time on reconciliation

THE RESULTS

- 20% growth of electronic payments for Indiana Farm Bureau in the past three years
- Positive policyholder feedback, with ease of use cited as major benefit
- Real-time payment postings leading to increased satisfaction among both policyholders and staff

Easy Payments Pay Off for Indiana Farm Bureau

For more than 80 years, Indiana Farm Bureau Insurance has served members through its insurance products for auto, life, home, business and farm. Though its expanded offerings and customer service were second to none, Indiana Farm Bureau knew it needed to revamp its payments experience to centralize payments, add new capabilities and simplify the payments process as a whole.

The Need for Simplification

Indiana Farm Bureau was dedicated to simplifying its payments process for policyholders. Previously, policyholders were offered somewhat limited payment options, while the staff itself often spent too much time either chasing collections or reconciling payments. The payments platform was also decentralized, with property and casualty and life insurance businesses running on different systems.

Payments Made Easy

Indiana Farm Bureau's dedication to simplifying the payments experience for its members led it to further leveraging the ACI Speedpay solution. Through this solution, Indiana Farm Bureau added modern, convenient payment capabilities that included one-time and recurring payments across mobile, web and interactive voice response. In addition, APIs were leveraged to include credit card, debit card and ACH payment options.

"We have greatly enhanced our online payments and improved our website to make it more user friendly," said Serita Kent, manager of payment processing at Indiana Farm Bureau. "In response, we have received a lot of positive feedback from policyholders on the improvements and ease of use."





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Serita Kent
Manager of Payment Processing
Indiana Farm Bureau

The bureau was also able to centralize its property and casualty and life, with automated capabilities for both. For the first time, it can accept credit card payments for life insurance, something policyholders have taken full advantage of.

Additionally, Indiana Farm Bureau deployed Integrated Treasury Management to automate the process of managing payments and achieve next-day funding. This has resulted in a drastic reduction of staff time spent on reconciliation, allowing the team to focus on serving policyholders.

Convenience Delivers Success

Indiana Farm Bureau has enjoyed overwhelmingly positive feedback from policyholders, particularly as it relates to the ease of use in making payments and making payments in real time. This real-time capability has also helped the bureau transition from batch processing, allowing it to post payments as soon as they come in.

The popularity of the added capabilities is most apparent in the 20% growth of electronic payment transactions over the past three years. Indiana Farm Bureau is looking to expand on this growth in several ways, including the incorporation of real-time claim payments made via debit cards with Visa Direct and Mastercard Send. The team is also looking to further centralize its payment processing into a single system for web, phone, in-person, card and ACH payments that would incorporate all elements of its business.

For more stories on how insurers simplified payments, raised satisfaction and increased savings, visit <https://www.aciworldwide.com/insurance>.



ACI Worldwide is a global software company that provides mission-critical real-time payment solutions to corporations. Customers use our proven, scalable and secure solutions to process and manage digital payments, enable omni-commerce payments, present and process bill payments, and manage fraud and risk. We combine our global footprint with local presence to drive the real-time digital transformation of payments and commerce.

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About Indiana Farm Bureau Insurance

Indiana Farm Bureau Insurance has protected fellow Hoosiers since 1934. Organized by Indiana Farm Bureau, Inc., our family of companies has grown to include insurance products for auto, life, home, business and farm. Banking and other financial services and products are also available. With a home office in downtown Indianapolis and local offices in all 92 counties, Indiana Farm Bureau Insurance serves Hoosiers with more than 450 agents and nearly 1,200 employees, who live and work throughout the state. Our company is a leader in auto and homeowner's insurance and is the largest writer of farm insurance in the Hoosier state.