

The General® Insurance

The General Automobile Insurance Services, Inc. (The General®) is a licensed insurance agency that is a subsidiary of PGC Holdings Corp. (PGC) which is an affiliate of American Family Insurance. Through its insurance company subsidiaries and their predecessors, PGC has been writing automobile insurance in many states throughout the country for over 50 years.

50+ years of experience in automobile insurance writing via parent company, PGC Holdings Corp., wholly owned by American Family Mutual Insurance

Industry leading advertising approach via professional sports sponsorships and philanthropic partnerships such as Shaquille O’Neal

Underwritten by A.M. Best recognized insurance companies, giving The General industry leading financial stability

The Problem

90% of The General’s® AP payments were made with costly and manually intensive paper checks. With a cost per check averaging \$9, hundreds of thousands of dollars were being spent to run the payables operation. Shifting to cost effective electronic payment methods was a goal, but not readily achievable considering the challenges, including limited resources, a large and diverse supplier base, legacy IT infrastructure, and a lack of payment options available. As a result, the AP team was forced to spend 10+ hours weekly on manual payment matters instead of higher value add activities.

How Finexio Solved It

Working in conjunction with the accounts payable team at The General®, Finexio launched a supplier enablement campaign using their proprietary network of supplier data to segment for opportunities. With only a few brief meetings with The General’s team, Finexio tailored a supplier engagement and communication strategy that produced impressive success in enrolling suppliers in cost saving and revenue producing electronic payment methods. Introducing multiple delivery options and cost savings for The General’s® suppliers resulted in strong electronic payment adoption that reduced cost, saved time, and generated new revenue.

The Results

\$271k

Savings and revenue generated by eliminating paper checks costs*

\$23.8M

Dollars of spend paid via revenue generating payment methods*

24%

First year % supplier adoption in electronic payment methods

*As of March 1st, 2019