



With Peak Hurricane Season Underway, Consumers Want More Options for Receiving Insurance Claim Payments Quickly and Securely, New ACI Worldwide Study Reveals

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- Insurance companies must consider adding options for digital disbursements to ensure payments quickly reach consumers in their time of need
- Fewer consumers prefer to receive payments by check; direct deposit to banks is most preferred method
- Checks getting lost in the mail is a top concern among consumers

MIAMI--(BUSINESS WIRE)--Jul. 8, 2021-- New data from [ACI Worldwide](#) (NASDAQ: ACIW), a leading global provider of [real-time and digital payments software solutions](#), revealed that of U.S. adults who received a payment disbursement* (including insurance claims), more than half (54%) did not have a choice in how they received their payment, a significant disconnect considering nearly half (48%) feel a choice in how payments are received is either important or very important. Only 17 percent prefer to receive payments through a check in the mail, while 35 percent prefer a direct deposit to their bank account if given the choice.

Based on a sample of 1,188 U.S. adults, the survey also showed more consumers who have received payments did so via a check in the mail (31%), followed by direct deposit to their bank (21%) and credit toward their debit card (14%). In addition, of those who had issues receiving payments (23%), a check getting lost in the mail (39%) was at the top of the list.

According to the study, of those who received an insurance claim payment, 33 percent filed a claim for a natural disaster that caused damage to their property.

"As we enter peak hurricane season in many parts of the country, insurance companies are likely to see more claims for natural disaster-related damage," said Sanjay Gupta, executive vice president, ACI Worldwide. "It is important for these companies to ensure claim payments reach consumers quickly and securely. Insurance companies should consider adding options for digital disbursements to allow payments to quickly reach consumers in their time of need."

*Payment disbursement refers to insurance claims, and refunds and rebates from a wide variety of billers; it does not include income tax refunds or stimulus payments from the government.

Key Findings:

Consumer preference in receiving payments:

- Preferred methods for receiving payments among U.S. adults who have received one include:
 - Direct deposit to bank account – 35 percent
 - Check in the mail – 17 percent
 - Deposit in a digital wallet (e.g., PayPal, Venmo) – 17 percent
 - Credit toward debit card – 13 percent
 - Electronic gift card or code – 12 percent
 - Physical gift card that was mailed – 4 percent
 - Other – 2 percent
- These consumers' choice of payment method depends on:
 - Convenience – 46 percent
 - Security – 28 percent
 - Speed – 24 percent
 - Other – 2 percent
- Of those who experienced issues with receiving payments, the check getting lost in the mail was most common (39%), followed by:
 - Not being given a choice in payment method (30%)
 - Taking too long to receive payment (24%)
 - Having no way to track payment status (23%)
 - Never received payment (19%)

Insurance payments:

- Of those who received a payment, 29 percent received it from an insurance company:
 - Auto: 14 percent
 - Health: 13 percent
 - Home/Rental: 8 percent

- Of those who received an insurance payment, 15 percent were part of a multi-party claim, while 33 percent made a claim for a natural disaster such as a hurricane or earthquake.
- Nearly half of insurance payment recipients received their insurance claim payment as a check in the mail (49%), followed by a direct deposit to their bank (25%) and credit toward their debit card (10%).

Methodology

All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 1,188 adults, among whom 372 have received one of the forms of payments tested in the survey. Fieldwork was undertaken between June 22-23, 2021. The survey was carried out online. The figures have been weighted and are representative of all U.S. adults (aged 18+).

About ACI Worldwide

[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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