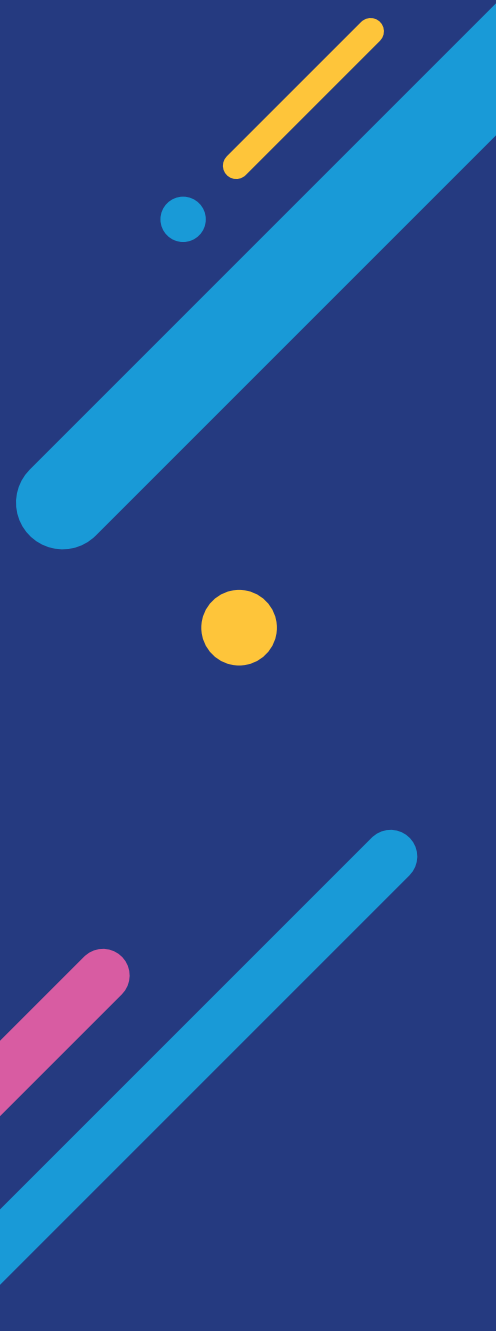


8 ways your business could accelerate digital transformation with PayPal



Transformation: The key to business survival



New technology has enabled businesses to streamline internal processes and optimise the digital consumer experience. To keep pace with other sectors the insurance industry should continue, and in many cases increase, their focus on meeting evolving consumer expectations

While profitability and regulatory concerns continue to be ongoing challenges, many insurance companies are partnering with insuretechs and other businesses to help them automate and simplify processes, reduce risk, increase profitability, drive customer acquisition and retention, and improve customer satisfaction.

With a suite of solutions that can help deliver high online conversion rates and consumer trust and loyalty, as well as back-end efficiencies and operational and reporting excellence, PayPal can help businesses such as insurers transform and stay competitive.

Accelerate your digital transformation with PayPal.

For too long, payments have been considered the end point in the customer journey — a last consideration in digital transformation. However, a payments strategy could be a key differentiator in driving a competitive advantage in new products, services and business processes.

PayPal for enterprise helps business such as insurers accelerate their digital transformation with solutions that may capture more opportunities across channels, devices and audiences.

Transform growth

With one of the world's largest data sets, PayPal helps insurers understand customer behaviours, the key to capturing more opportunities. Our insights allow you to better tailor marketing and promotional activities to capture new customers, encourage loyalty with existing customers, and enter new markets and verticals.



Drive loyalty across your membership base and attract new customers through delightful experiences.

1. Create frictionless consumer experiences

With a focus on digital experiences rather than channel strategies, PayPal can help you maintain touchpoints across customer experiences online.

Payment can be a friction point for customers, especially when they're required to click through multiple screens to make a purchase. But you can enhance purchasing and self-service through seamless integrations with apps and websites. These integrations not only create better customer experiences, they also reduce demand on customer service teams, increasing NPS by an average of 8%¹ and reducing risk.

Whether it's enabling seamless checkout experiences or easy claiming and payment disbursements in-app, PayPal's single integration makes it easy to delight customers and provide contactless, friction-free experiences.



Our research shows bill payments (77%) is the most common type of online spending across all age groups in Australia.²

2. Improve conversion and retention

PayPal's platform enables you to brand, design and optimise your checkout while taking advantage of our **20+ years of experience** in helping deliver high converting experiences. Our study shows, businesses that offer PayPal as a payment option enjoy conversion rates **64% higher at checkout** and PayPal's millions of Australian customers are **10.5 times more likely to convert** wherever PayPal is visible.¹

With a wide choice of payment methods available to consumers, including credit and debit cards, digital wallets and buy now, pay later solutions, it's the easy way to ensure customers can always pay how they want to.



20+
years of
experience



64%
higher at
checkout



10.5
times more
likely to convert



3. Increase customer lifetime value

Subscriptions and recurring payment options can be easily enabled to automatically capture monthly or annual membership fees. And with multiple cards and bank accounts linked to PayPal accounts, along with our proprietary intelligence, we can reduce your decline rate, enabling you to maintain customer relationships longer.

What's more, you can incentivise customers and reward loyalty with bespoke programs that prompt repeat purchases and help increase overall customer lifetime value.

4. Expand strategic partnerships

PayPal's extended commerce capabilities open up new opportunities for strategic partnerships. Our integrations make technically difficult experiences easy and secure, allowing you to create new monetisation opportunities and to go to market faster.

For example, you can add insurance opt-ins on third-party events or tourism sites, or enable partnerships for customer rewards. PayPal makes it easy. And transaction handling is taken care of for you, with funds auto-routed to the appropriate party for each transaction in real-time.

Partnerships with other brands under your parent company are more easily optimised with the ability to share payment data without exposure to risk.

Transform technology

As a tech leader, PayPal helps you keep pace with rapidly changing buyer behaviours and complex regulatory environments. Once integrated, our checkout architecture can help future-proof your business with automatic access to new features and optimisations.

Our research shows, 69% of businesses in Australia now deliver a mobile-optimised purchase experience. But this still lags consumer usage which sits at 82%.²

You can customise your integration methodology at the deepest level with a suite of dev-friendly SDKs and APIs. Our Solutions Engineering team will partner with you to design, implement and optimise your integration, and help ensure both PCI and regulatory compliance. And a modular integration approach helps you operationalise payment capabilities quickly without delaying or disrupting your roadmap.



Automate processes, manage risk and easily open your business to new third-party partnership opportunities.

5. Balance risk and security

Tap into our proprietary mix of data, models and tools to optimise fraud prevention. Our fast-learning predictive risk algorithms ingest trillions of data points from across our network to identify patterns and help mitigate risk in real time.

At the same time, dynamic routing, retries and granular data analysis helps ensure legitimate transactions are approved at a higher rate and more often on the first try.³ You can test and deploy new risk rules in real time

to adapt to evolving fraud patterns without friction at checkout or increasing risk of false declines. And easily and securely connect with third-party security services partners to optimise your risk and security profile.

Our team of data security experts are on hand to help you apply successful compliance and security strategies to navigate the complex regulatory environment. They'll work with you to help limit auditing complexity and help PCI compliance across your entire business.



6. Adopt the future

Old payment infrastructure makes it hard for businesses such as insurers to balance reducing payment complexity and improving the customer experience. Modernising with cloud technology allows insurers the flexibility to add new functionality without the need for new infrastructure.

PayPal's extended capabilities bridge the tech gap, enhance the customer experience and contribute to financial performance. And with custom actions, you have direct access to PayPal's global roadmap so you can fast-track improvements that align with your priorities.

Automation can reduce the cost of a claims journey by as much as 30%.⁴

Transform operations

We help streamline your operations so you can simplify partnerships with security, redundancy and processing partners.

7. Optimise payment handling and reconciliations

With all your transactions in one optimised control panel, your team can easily track, manage and settle payments. And our robust reporting system helps you stay on top of trends and improve decision-making.

Our proprietary risk systems deliver significantly improved authorisation rates which means fewer declines. Combined with PayPal experts managing your chargebacks, this results in reduced collection and chargeback costs, and helps limit customer churn.





Simplify and streamline payments in and claims out. Enjoy easier reconciliation and reporting with one dashboard.

8. Integrate payouts and claims

You can payout to almost anyone, anywhere, for example when customers, whether consumers or businesses, need to make a claim. Our integrated payout solutions enable payments direct to low-cost local bank accounts, PayPal accounts, and more, in more than 28 currencies.

To enable self-service claims, you can embed payout capabilities in your website or app and use fully automated APIs to pay customers in real-time or batches.

And we help you manage payment and compliance regulations through transaction monitoring, recipient verification and compliance screening too.

About PayPal

PayPal has remained at the forefront of digital transformations and online payments for more than 20 years. Our insights and innovation have helped drive growth for our merchants, with convenience, choice and trust at our core.

Tap into the power of PayPal and find out more about how we can help accelerate your digital transformation today. [**Contact us.**](#)

1. The PayPal Impact, Nielsen Study for Australia, July 2021
2. PayPal 2021 eCommerce Annual Index, December 2021
3. PayPal Internal data. June 2019. PayPal analysis of 4.7+ million online DCC transactions of a major payment network across US, UK, France, Australia and Spain from June 2019.
4. Digital disruption in insurance: Cutting through the noise. Digital/McKinsey