

Willis Towers Watson's Financial Solutions



Do you have outsourced benefits and find yourself wrestling with vendor premium payments, claim payments and collecting premiums from associates who are no longer on payroll? For many organizations, it is inefficient to keep these processes in-house. Fortunately there is an easy solution to help alleviate the burden and time it takes you to complete these tasks. Willis Towers Watson has extensive experience in managing Vendor Remittance, Participant Direct Billing and Claims Funding for many of our benefits administration clients and, as a result, our clients have been able to focus their time and resources on other tasks.

2020 Statistics

More than
90%

of our Outsourcing clients use our
Financial Solutions services

More than
1 million invoices

generated and mailed to
Direct Billing participants

More than
1.1 million

payments processed, including more than
110,000 one-time ACH payments on ESS

\$2.5 billion

payments processed for COBRA,
Direct Billing and Vendor Billing

99.94%

SLA success rate for Invoices/Payments

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Vendor Remittance – Submit payment of monthly premiums and/or ASO fees to vendors on your behalf.

- Monthly premiums and/or ASO fees owed to vendors are calculated in the BenefitConnect system
- Premiums and ASO fees are consolidated for your review and initiation of a single transfer to Willis Towers Watson in preparation for distribution to the specific list of vendors
- Payments sent to vendor on your behalf
- Monthly reconciliation reports
- Willis Towers Watson owns the vendor relationships, manages setup, issues and escalations, and updates vendors with participant enrollment status



Participant Direct Billing – Billing and collecting monthly premiums from participants who do not have an active payroll deduction – retirees, employees on leave and survivors.

Willis Towers Watson manages the details through a trusted and established process which includes:

- Identification of impacted participants, updated regularly with data from BenefitConnect
- Automatic adjustment to bills when costs change due to status changes, annual enrollment, coverage and other updates
- Seven years of imaging and archiving of communications and transactions
- Maintenance of banking relationships on your behalf
- Daily processing of lockbox payments
- Management of rejected payments
- Termination for nonpayment, including notices of termination

- Processing of refunds for overpayments or payments made after termination of coverage
- Monthly reconciliation of lockbox and transfer of funds to the Client Corporate Account

Quality Participant Experience:

Your participants receive important notifications and have access to online accounts and electronic payment functionality.

- Choice between payment by check sent to a secure lockbox, by one-time ACH payment or by automatic monthly electronic debits
- Self-service site is available 24/7 to make payments and view communications
- Regularly scheduled supplemental communications

Visibility for the Employer:

- 24/7 access to the web administration tool
- A variety of monthly reports included to provide an overview of the Participant Direct Billing activity



Claims Funding – Our solution is an easy and efficient way for you to facilitate the cumbersome process of reimbursing your vendors for claims payments to your participants.

- Willis Towers Watson establishes a mechanism for distribution of weekly claims requests from your vendors
- Claims amounts are combined and a funding request is submitted to you
- After receipt of client funds, Willis Towers Watson initiates transfers to claims vendors
- Willis Towers Watson provides you with a monthly reconciliation report

About Willis Towers Watson

Willis Towers Watson (NASDAQ: WLTW) is a leading global advisory, broking and solutions company that helps clients around the world turn risk into a path for growth. With roots dating to 1828, Willis Towers Watson has 45,000 employees serving more than 140 countries and markets. We design and deliver solutions that manage risk, optimize benefits, cultivate talent, and expand the power of capital to protect and strengthen institutions and individuals. Our unique perspective allows us to see the critical intersections between talent, assets and ideas – the dynamic formula that drives business performance. Together, we unlock potential. Learn more at willistowerswatson.com.



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