



Commerce Bank's Digital Claims Payments App Now Available in Guidewire Marketplace

November 11, 2021

The new PreferPay® integration for ClaimCenter to help improve policyholder satisfaction and decrease claims payment costs

SAN MATEO, Calif. & KANSAS CITY, Mo.--(BUSINESS WIRE)--Nov. 11, 2021-- Guidewire Software, Inc. (NYSE: GWRE) and Commerce Bank (NASDAQ: CBSH) today announced that Commerce Bank's new *Ready for Guidewire*-validated [accelerator](#) for ClaimCenter is now available to users in the [Guidewire Marketplace](#).

PreferPay®, the CommercePayments™ claims payment platform enables insurers to move their claims payments to a digital-first approach. PreferPay® handles digital payment processing for consumer, multi-party and vendor payments. Payees can choose the best payment method to fit their needs from several digital and traditional offerings, allowing insurers to give claimants faster access to their funds and increase policyholder satisfaction. For digital payment methods, payees access an insurer-branded, automated and mobile-friendly portal, alleviating the burden on adjusters to process payments and answer payment questions. With easily accessible digital payment methods that deliver their payment quicker, claimants are encouraged to opt for digital payment, helping to transition away from checks and reduce claims payment costs for insurers.

With the PreferPay® app for ClaimCenter, insurers can:

- Quickly create and stop one-time and recurring single- and multi-party traditional claims payments;
- Easily attach relevant documents and remit data to payments; and
- View real-time payment status updates and payment history within ClaimCenter.

"PreferPay® for Claims Payments is a reflection of Commerce Bank's commitment to being an innovative, collaborative financial partner to our customers and solving real challenges," said Jeff Burik, Executive Vice President, Director of Commercial Payments at Commerce Bank. "Our solution offers faster payments for payees, while reducing costs associated with checks and adjuster workload. We are excited to connect PreferPay® with Guidewire to make these benefits even more accessible for ClaimCenter users."

"We congratulate Commerce Bank on the publication of its digital payments app for ClaimCenter," said Becky Mattick, Vice President, Global Solution Alliances, Guidewire Software. "Digital methods for claims payments are quicker and easier than checks for policyholders and insurers alike. Commerce Bank's app seamlessly connects PreferPay® and Guidewire, helping insurers transition their customer base to digital methods for claims payments."

About Commerce Bank

With \$34.5 billion in assets¹, Commerce Bancshares, Inc. (NASDAQ: CBSH) is a registered bank holding company offering a full line of banking services, including payment solutions, investment management and securities brokerage. Commerce Bank, a subsidiary of Commerce Bancshares, Inc., leverages more than 150 years of proven strength and experience to help individuals and businesses solve financial challenges. In addition to offering payment solutions across the U.S., Commerce Bank currently operates full-service banking facilities across the Midwest including the St. Louis and Kansas City metropolitan areas, Springfield, Central Missouri, Central Illinois, Wichita, Tulsa, Oklahoma City, and Denver. It also maintains commercial offices in Dallas, Houston, Cincinnati, Nashville, Des Moines, Indianapolis and Grand Rapids. Commerce delivers high-touch service and sophisticated financial solutions at regional branches, commercial offices, ATMs, online, mobile and through a 24/7 customer service line. Learn more at www.commercebank.com.

1. As of September 30, 2021

About Guidewire PartnerConnect ecosystem and *Ready for Guidewire*

Guidewire PartnerConnect Solution partners provide software, technology, and data solutions as well as insurance support services. Our Solution partners help drive business value and innovation for insurers by developing and delivering integrations, extensions, apps, and other complementary solutions for Guidewire products. All of our *Ready for Guidewire* partner solutions are validated for security, quality, and compatibility with Guidewire, and can be found on the [Guidewire Marketplace](#).

For more information about Guidewire PartnerConnect, please visit <http://www.guidewire.com/partners>.

About Guidewire Software

Guidewire is the platform P&C insurers trust to engage, innovate and grow efficiently. We combine digital, core, analytics and AI to deliver our platform as a cloud service. More than 450 insurers, from new ventures to the largest and most complex in the world, run on Guidewire.

As a partner to our customers, we continually evolve to enable their success. We are proud of our unparalleled implementation track record, with 1,000+ successful projects, supported by the largest R&D team and partner ecosystem in the industry. Our marketplace provides hundreds of applications that accelerate integration, localization and innovation.

For more information, please visit www.guidewire.com and follow us on Twitter: [@Guidewire_PandC](#).

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