

Web-based package simplifies the collection of cash

In Africa, 90% of retail payments are via cash, with only 10% of payments made electronically. Compared to European payment methods where debit and credit card use has soared, South Africa is moving into a cashless economy, but it will take time.



Consider the number of those without a bank: it is estimated that 67% of the adult population in South Africa don't have a bank, 37% of which live in rural areas.

Access of those without banks to formal financial services, such as insurance policies, has benefits for individuals: improved wellbeing, financial responsibilities taken care of, and a personal sense of worth for the heads of the home. But, considering the percentage of citizens who are without banks and/or are in rural areas, there is the threat of: theft of collections, fraud, inaccurate reporting, and poor customer service during emotional times.

EasiPol was designed by software consultancy RubiBlue for the secure and simple collection of cash payments. It is a fully customisable, web-based administrator package for administrators and insurance underwriters.

Sales and collections in the field are made using a remote terminal for payments, data look-ups and receipting for transparent and accurate reporting. By being in the field with reliable devices, software and data access, organisations using EasiPol have seen an increase in collections and reported better client satisfaction.

A complete multi-platform solution

EasiPol provides a complete multi-platform policy administration/payment solution, ensuring a secure, centralised, backed-up data store, which prevents fraud and theft; ensuring administrator and client peace of mind.

RubiBlue's MD, Chris Ogden, said: "Having discussed the pitfalls of cash collections with many organisations, one business mentioned it 'lost' monies of up to R750,000 a month. It only discovered this after the installation of EasiPol."

In addition to increasing collections from an operational perspective it improves the management of day-to-day tasks because of accurate and up-to-date data, and its in-depth audit trailing to manage and prevent fraud and theft.

EasiPol manages two million policies across southern Africa, collecting around R85 million per month in payments, of which R50 million is in cash.

EasiPol also allows payment for those banked via debit order, stop order and EasyPay.

In addition to the collection of policy payments for insurers, EasiPol can also be applied within any subscriber/membership organisation with collection models: political parties, unions, taxi associations, societies etc.

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