AutoRek

Profile

Firm type

A leading provider of insurance and financial services solutions for public sector employees across Ireland.

The challenge

- Significant manual effort required to reconcile bulk payments and supplier remittance files
- Incomplete supplier data with no direct links to internal customer records
- Complex matching process requiring multiple data points to identify the correct allocation
- High operational risk associated with manual payment allocation activities

The solution

The organization implemented AutoRek to modernize its payment reconciliation and allocation processes, replacing a legacy in-house system. AutoRek consolidated hundreds of supplier remittance files and bank payment records into a single automated workflow, enriching incoming data and intelligently identifying potential matches for review.

Case Study

How Automation Transformed Insurance Payment Matching and Allocation

Client overview

A leading Irish insurance broker and financial services provider with over 440,000 policies, serving public sector employees through a range of pension and insurance products.

AutoRek

Challenge

The organization receives hundreds of remittance files from public sector employers alongside associated bulk payments received into its banking systems. These files often contain incomplete information and do not provide direct links to the organization's internal customer records.

Before payments can be allocated, incoming data must be enriched and assessed against internal records using a range of attributes, including pay code, deduction code, deduction type, employer code, employee number and pay area. This process frequently generates multiple potential matches, requiring users to manually review and identify the correct allocation.

The existing process relied heavily on user intervention, with teams spending significant time searching through lengthy lists of potential matches. This created operational inefficiencies, increased processing times and introduced a greater risk of allocation errors within a business-critical finance process.

Solution

AutoRek was selected to replace the organization's legacy in-house platform and automate its payment reconciliation and allocation processes.

The platform ingests supplier remittance files and bank payment data before applying automated data enrichment and matching logic to identify likely customer and product-level allocations. Intelligent matching workflows assess multiple data attributes simultaneously, generating and ranking potential matches that would previously have required extensive manual investigation.

AutoRek's automation capabilities support the disaggregation of bulk payments down to individual customer and product records, enabling funds to be allocated accurately within the organization's CRM and finance systems. Where multiple matching possibilities exist, users are presented with targeted exceptions rather than having to manually search across large data sets.

Benefits

By automating data enrichment, matching and allocation activities, AutoRek transformed a highly manual and resource-intensive process into an efficient and controlled workflow.

The solution significantly reduced the time required to process supplier remittances and allocate payments, enabling teams to focus on resolving genuine exceptions rather than reviewing every transaction manually. Automated matching logic reduced the potential for human error, improving allocation accuracy and strengthening operational controls.

The result is a more scalable payment processing operation that supports the organization's core finance functions while improving efficiency, reducing risk and enhancing the overall customer experience.

When accuracy counts. Be sure.

Get ready to transform your payment processes

Book a demo