

Rural Mutual Insurance Company Launches Mobile Remote Deposit Capture Solutions from FTNI; Accelerates Time-to-Deposit by More Than 5 Days

Top 50 Property and Casualty Insurance Company Serving the State of Wisconsin Rolls-Out Mobile Remote Deposit Capture Solutions from FTNI to Streamline the Acceptance, Processing and Posting of Check Payments from Its 150+ Agents Across the State.

OMAHA, Neb. (PRWeb) July 17, 2019 – Financial Transmission Network Inc. (FTNI), a provider of industry-leading integrated receivables solutions, today announced Rural Mutual Insurance Company, an award-winning property and casualty insurance provider, has launched the ETran Integrated Receivables platform to deliver [mobile Remote Deposit Capture \(mRDC\)](#) solutions across its business.

Formed in 1934 in Madison, Wisconsin, by the Wisconsin Farm Bureau Federation to provide low-cost auto insurance to Farm Bureau members, [Rural Mutual Insurance Company](#) adopted its current name in 1957 when the Rural Mutual Casualty Insurance Company merged with the Rural Mutual Fire Insurance Company of Wisconsin. Today, Rural Mutual has been on Ward's list of the Top 50 Property & Casualty insurance companies in the United States for the past 10 years and has achieved an AM Best Financial Rating of A+. Supporting a network of more than 150 agents in 100+ locations across the state, Rural Mutual Insurance services 78,000 property & casualty policyholders and is the #1 writer of agriculture & farm insurance in the state of Wisconsin.

FTNI proudly serves numerous top 50, top 10, and top 5 leaders from multiple categories within the Insurance industry including property and casualty, life, title, health, and insurance brokerage customers spanning the United States and Canada. ETran has proven to decrease the amount of time it takes companies' A/R departments to process and post payments by up to 80 percent, while also reducing manual activities associated with receivables processing by up to 75 percent—all of this adding up to significantly improved operational efficiencies and cost savings.

Faced with the challenge of managing the receipt, processing and posting of check-based premium payments from 150+ field representatives across the state of Wisconsin, Rural Mutual worked with FTNI to deploy ETran's advanced mobile Remote Deposit Capture (mRDC) solutions. Since launching the [ETran Mobile](#) application in Q1 2018, Rural Mutual has been able to eliminate mailing delays that in the past had taken up to six days or more, deposit premium funds on the same day they are received/paid, and also automatically post payment details and associated meta data into their back-office system each day through the use of an automated file integration within its existing receivables processes.

"When we implemented mobile Remote Deposit Capture it was a matter of needing to get the money to the bank the same day that it was to be applied into our system, that was a major thing we wanted to accomplish—along with not having the float period between when the payment is entered into our systems and when it actually hits our bank account," commented Theresa Bollig, Director of Customer Service at Rural Mutual Insurance. "Through the use of FTNI's Mobile RDC solutions, we've eliminated a significant amount of manual work and also been able to benefit from getting the money to the bank



and into our accounts the same day—an average increase of five days faster than before we started using mobile RDC.”

ETran’s cloud-based, highly-configurable design allows A/R organizations to easily tailor the platform to their unique business processes and workflows to accelerate operations across all payment methods and channels, from a single [receivables processing](#) platform. ETran’s agnostic, ‘plug-n-play’ nature works with existing banking and merchant processor relationships and supports efficient integration (batch or real-time) with any back-office system. All payment information is processed and stored on ETran’s fully compliant – PCI, HIPAA, SSAE 16 and more – Software as a Service (SaaS) platform.

“We’re proud of the close, collaborative relationship we’ve built with the team at Rural Mutual Insurance,” said John Karhoff, director of sales at FTNI. “They’ve taken a leadership position within their industry with their successful adoption and roll-out of mobile RDC technology within their payment processing operations. The benefits they’ve already recognized have been impressive to say the least, and we look forward to their continued partnership and collaboration in the months and years to come.”

About Rural Mutual Insurance Company

At Rural Mutual Insurance, we have been protecting what we value in Wisconsin since 1934. Our reputation as one of the top 50 property and casualty companies in the country was built delivering on that promise exclusively for Wisconsin farms, businesses and families. Headquartered in Madison since our founding, we have grown to a network of more than 150 agents in 100+ locations across the state. We understand your needs and work as hard as you do to ensure you are well-protected with coverage that is best for you. We prevent situations from becoming problems. Because we only do business in Wisconsin, we make sure that premiums paid here, stay here to keep Wisconsin strong. To learn more, visit ruralmutual.com.

About FTNI

Financial Transmission Network, Inc. (FTNI) accelerates the way businesses accept, process, post and manage payments. Processing millions of transactions monthly, FTNI’s integrated receivables platform, ETran, accepts any payment method, via any payment channel—on a single, secure, cloud-based platform. ETran’s easy-to-deploy, modular design seamlessly integrates current business processes, bank and processor relationships, and back-office accounting software to deliver increased efficiencies and cost savings as a result of true straight-through processing. Founded in 2007, FTNI serves more than 20,000 corporate users from over 1,000 leading companies spanning numerous industries including Banking and Financial Services, Distribution, Insurance, Nonprofit, Property Management, Utilities, and more. For more information, visit ftni.com.