

# Toyota Financial Services Simplifies Vehicle Repair Claim Processing and Enhances Fraud Protection Using PNC Bank Credit Card

**- Automated payment processing can reduce risk of fraud and expedite the reconciliation for payments to cover warranties and vehicle service agreements -**

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Cutting-edge technology is the key to a new claims handling and payment process developed by Toyota Financial Services (TFS) insurance division. An online tracking and reporting system has replaced tedious reconciliations and stacks of paper repair orders related to claim payments made to non-affiliated dealers and repair facilities. This simplified and automated solution is made possible through an innovative credit card program called ActivePay(sm), powered by Works Operating Company, and available through PNC Bank, National Association, a member of The PNC Financial Services Group, Inc.

TFS assigns each claim a unique ActivePay card number when either a repair shop or non-affiliated auto dealership requests approval for repairs covered under TFS' vehicle service agreements. TFS can electronically document the service center name and the type of approved repair, and then assign an exact dollar amount to that specific credit card number. This establishes the credit card's limit. When the credit card payment transaction is submitted by the repair facility, PNC Bank's ActivePay card system automatically reconciles or matches that information to the approved claim amount. The claim is automatically processed if the service center name, repair type and dollar amount match; exceptions are manually reviewed.

"Our new process allows us to change the dollar amount assigned to a specific card number directly from a desktop computer if a repair shop calls for authorization for additional repairs," said Janet Rydell, cash manager of Toyota Financial Services. "However, if a vendor submits a claim for a cost or repair that is not pre-approved, the system kicks out the claim as an exception, protecting us from errors or potential fraudulent charges."

PNC ActivePay technology, powered by Works, offers an integrated online payment solution that connects payment management with Visa's global payment network, allowing commercial credit cards to be used as a payment of choice. ActivePay cards are enhanced through the Web-based technology of Works Operating Company to give companies control over the spending by the cardholder by electronically assigning each card a specific dollar limit.

TFS processes as many as 2,500 claims a month submitted by non-affiliated dealerships and auto repair facilities nationwide. According to Rydell, TFS has realized savings and benefits as a result of the new credit card-based claims handling and payment process, including:

- Reduced risk of fraudulent claims by using set dollar limits - even an

- overage of a few cents difference in the credit card charge compared to pre-approved claim amount will result in non-payment.
- Automated reconciliation that reduces time spent manually matching exception items to 10 hours per week compared to the former 25 hours per week dedicated to this process
- Online reporting and tracking expedites resolution of payment issues with service centers

In addition, the new claims processing system has helped TFS to balance "nearly to the penny" every accounting period since implementation last October, according to Rydell.

"This efficient and streamlined model for processing claims sets a new standard for our nation's insurance industry, which is challenged by the sheer volume of claims submitted each year," said James Graham, executive vice president and division executive of the Treasury Management division of PNC Bank.

"Toyota's unique application of our ActivePay card program demonstrates PNC's commitment to customizing our financial solutions or products to meet our clients' distinct business needs."

TFS is the finance and insurance brand for Toyota in the U.S., offering retail auto financing and leasing through Toyota Motor Credit Corporation (TMCC) and extended service contracts through Toyota Motor Insurance Services (TMIS). Lexus Financial Services is the brand for financial products for Lexus dealers and customers. TFS currently employs over 2,700 associates nationwide, and has managed assets totaling more than \$42 billion. It is part of a worldwide network of comprehensive financial services offered by Toyota Financial Services Corporation, a wholly owned subsidiary of Toyota Motor Corporation.

Headquartered in Austin, Texas, Works Operating Company is redefining how commercial cards are used by businesses today. Works partners with leading credit card issuing banks and maintains relationships with Visa and MasterCard to provide leading technology and business processes that enables business and government organizations to use commercial cards as their payment of choice. ( <http://www.works.com/> )

The PNC Financial Services Group, Inc. (NYSE: PNC) is one of the nation's largest diversified financial services organizations providing, consumer and business banking; specialized services for corporations and government entities including corporate banking, real estate finance and asset-based lending; wealth management; asset management and global fund services.

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SOURCE: PNC Bank

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