



State Farm® Gives Customers Option to Receive Claim Payouts into their PayPal Account

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Capability is an expansion of Digital Pay, a State Farm solution enabled by Carat from Fiserv

Bloomington, IL, August 4, 2022 —[State Farm](#), the largest insurer of vehicles and homes in the US, is expanding its *Digital Pay* solution to include claim payouts delivered instantly into a customer's [PayPal](#) account.

Through *Digital Pay*, claims can be reviewed, approved, and paid digitally. Customers can choose their payout method, which can be sent to a debit card, directly to the customer's bank account, or to certain digital wallets, such as PayPal. When a customer opts for a digital payout, they can receive funds into their personal account in a matter of seconds.

Digital Pay is enabled by [Carat from Fiserv](#). Carat is the unified, simple, global operating system for enterprise merchants to enable payments anywhere and anytime, optimize commerce across channels, and deliver embedded finance in ways that create new customer experiences.

"As more consumers use digital wallets to manage daily financial tasks, we're giving State Farm customers more options for how they receive payments," said Schuyler Schupbach, Operations Vice President at State Farm. "As an insurance industry leader, we're always looking for ways to improve the customer experience. Together with Carat, we're not just simplifying payouts, we're creating better customer experiences by adding choice and convenience to the claims process."

The ability for customers to receive claims payouts directly to their PayPal account expands on State Farm's *Digital Pay* initiative announced last year. With *Digital Pay*, State Farm customers can choose their digital payout option and receive funds instantly from approved claims. The quick, seamless process eliminates payout complexity, simplifies funds disbursements, and enhances customer satisfaction.

"Carat is working with industry leading organizations like State Farm to deliver flexible digital payout solutions that people want and need," said Casey Klyszeiko, Head of Carat and Global eCommerce at Fiserv. "As businesses work to create positive new consumer experiences, the ability to simply and instantly pay out funds is a significant differentiator and driver of customer satisfaction."

"PayPal has partnered with banks, fintechs, and tech platforms alike for years to move forward our mission to expand access and increase the speed at which our joint customers can access their money. This partnership with Fiserv enables State Farm customers to receive funds within minutes into their PayPal account, which they can save, spend or transfer however they choose to resolve their claims," said Eduardo Righi, VP, Payments Partnerships & Markets at PayPal.

About State Farm®:

For 100 years, the mission of State Farm has been, and continues to be, to help people manage the risks of everyday life, recover from the unexpected, and realize their dreams. State Farm and its affiliates are the largest providers of auto and home insurance in the United States. Its more than 19,400 agents and approximately 53,400 employees serve over 87 million policies and accounts – which includes auto, fire, life, health, commercial policies, and financial services accounts. Commercial auto insurance, along with coverage for renters, business owners, boats and motorcycles, is available. State Farm Mutual Automobile Insurance Company is the parent of the State Farm family of companies. State Farm is ranked No. 39 on the 2021 Fortune 500 list of largest companies. For more information, please visit <http://www.statefarm.com>.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover® cloud-based point-of-sale and business management platform. Fiserv is a member of the S&P 500® Index, the FORTUNE® 500, and has been recognized as one of FORTUNE World's Most Admired Companies® for 11 of the past 14 years and named among the World's Most Innovative Companies by Fast Company for two consecutive years. Visit [fiserv.com](https://www.fiserv.com) and [follow on social media](#) for more information and the latest company news.

About PayPal

PayPal has remained at the forefront of the digital payment revolution for more than 20 years. By leveraging technology to make financial services and commerce more convenient, affordable, and secure, the PayPal platform is empowering 429 million consumers and merchants in more than 200 markets to join and thrive in the global economy. For more information, visit [paypal.com](https://www.paypal.com).

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