



NEWS RELEASE

WEX Introduces AI-Powered Claims Tool to Simplify FSA Reimbursements

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New technology improves speed and efficiency of the claims reimbursement process, giving time back to both consumers and HR teams

PORTLAND, Maine--(BUSINESS WIRE)-- Today, WEX (NYSE: WEX) announced the launch of a new intelligent claims tool that helps people get reimbursed from their flexible spending accounts (FSAs) faster and more easily.

For HR teams looking to make the FSA reimbursement process easier for their employees, this new AI-powered tool will take the guesswork out of submitting a claim by making sure documentation is complete, accurate, and easy to verify, right at the time of submission.

Boasting more than 97% precision in determining the correct reimbursement amount for valid claims during the claims process, this tool will help cut down on busywork by automating key steps like checking receipts, pre-filling claim forms, and quickly approving eligible claims for reimbursement. This will reduce friction in the overall reimbursement process, helping to approve eligible claims in minutes, not days.

"Today's health and benefits teams are doing more with less," said Jennifer Whitmire, senior vice president of product for health and benefits at WEX. "By building smarter tools that automate the most frustrating parts of the process, we're helping our partners offer a faster, more modern experience without adding extra burden to their teams."

What this means in practice

WEX's new AI-powered tool is making the claims experience faster, easier, and more reliable. By simplifying each step from verifying documents to processing reimbursements, WEX is helping people get their money back with less hassle and giving HR teams a smarter way to manage claims. These new capabilities include:

- Document verification that alerts consumers in real time if information is missing
- Smart form completion that pre-fills key fields to reduce manual errors
- Fast claim assessment that can approve eligible documents for claims reimbursement in minutes, not days

This new claims tool tackles the most common reasons for denials, like missing documentation or ineligible expenses and gives users a more predictable, seamless experience from start to finish. Some of these additional benefits include:

- Faster payouts: Claims that used to take two business days can now process in under two minutes
- Greater accuracy: More than 97% precision in determining the correct reimbursement amount for valid claims during the claims process
- Less work for HR teams: Intelligent automation reduces busywork and manual review
- More confidence for employees: Real-time feedback helps ensure claims are complete and accurate the first time

Built with security and scalability in mind

This launch is part of WEX's broader investment in building smarter, more modern tools that scale with the needs of customers and partners. It's powered by a secure data infrastructure and guided by strong governance practices. It meets HIPAA standards and follows strict protocols to keep personal data protected.

"We've made — and will continue to make — significant investments in data-driven and AI-powered innovation," added Whitmire. "We're building solutions the right way, focused on long-term value, not just speed. Our goal is to give people time back, reduce friction, and make the experience simpler at every step."

According to the Bureau of Labor Statistics, 72% of state and local government workers and 47% of private-sector employees had access to FSAs in 2024. With usage growing year over year, WEX's new claims tool arrives at a critical time to support both employers and consumers ahead of open enrollment.

WEX's AI-powered claims tool is available now for HR administrators, their brokers and consultants looking to enhance their FSA reimbursement process. To learn more about how WEX's AI-powered innovation in FSA claims reimbursement drives savings, boosts benefit engagement, and helps reduce administrative burden, visit <https://customer.wexinc.com/contact/benefits/>.

About WEX

WEX (NYSE: WEX) is the global commerce platform that simplifies the business of running a business. WEX has created a powerful ecosystem that offers seamlessly embedded, personalized solutions for its customers around the world. Through its rich data and specialized expertise in simplifying benefits, reimagining mobility and paying and getting paid, WEX aims to make it easy for companies to overcome complexity and reach their full potential. For more information, please visit www.wexinc.com.

Forward-Looking Statements

This press release contains forward-looking statements including, but not limited to, statements regarding the expected benefits resulting from the Company's launch of its new AI claims benefit tool. Any statements in this press release that are not statements of historical facts are forward-looking statements. When used in this press release, the words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "project," "will," "positions," "confidence," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such words. Forward-looking statements relate to our future plans, objectives, expectations, and intentions and are not historical facts and accordingly involve known and unknown risks and uncertainties and other factors that may cause the actual results or performance to be materially different from future results or performance expressed or implied by these forward-looking statements, including the ability of the Company and its customers to realize the expected benefits of its new AI benefits claims tool; as well as other risks and uncertainties identified in Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2024, filed with the Securities and Exchange Commission on February 20, 2025, and Quarterly Report on Form 10-Q for the quarter ended March 31, 2025, filed with the Securities and Exchange Commission on May 1, 2025 and subsequent filings with the Securities and Exchange Commission. The forward-looking statements speak only as of the date of this press release and undue reliance should not be placed on these statements. The Company disclaims any obligation to update any forward-looking statements as a result of new information, future events, or otherwise.

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