



NEWS RELEASE

WEX Expands AI-Powered Claims Tool Beyond FSAs Following 600,000 Automated Approvals in First Year

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Intelligent automation now supports Simple HRAs and Limited Purpose Health FSAs across WEX portal and mobile app, approving eligible claims in under two minutes with 95% accuracy.

PORTLAND, Maine--(BUSINESS WIRE)-- WEX® (NYSE: WEX), a global leader in intelligent payment solutions, today announced the expansion of its **award-winning AI-powered claims tool** to support Health Reimbursement Arrangements (HRAs) and Limited Purpose Health Flexible Spending Accounts (FSAs). Timed ahead of the upcoming Open Enrollment season – a critical period when HR teams prepare for a surge in employee benefits usage and inquiries – the upgraded capabilities are now live across both the WEX web portal and mobile app.

Building on a successful inaugural year in which the technology automatically approved more than 600,000 Health FSA claims, WEX is expanding automated adjudication to help employers streamline account administration before open enrollment decisions take effect. Today, the tool processes eligible claims with 95% accuracy in under two minutes, instead of days.

Transforming the Consumer and HR Experience

As employees re-evaluate their health plans and pre-tax savings options, friction in the claims process can deter full utilization of account benefits. For millions of workers, filing a health claim usually means a frustrating cycle: uploading a receipt and waiting 48 hours, only to discover a missing detail that requires starting the process over. This delay strains consumer wallets and creates heavy administrative backlogs for HR departments during peak enrollment windows. WEX's AI-powered tool solves this by verifying required IRS data elements, such as expense type, date of service, and dollar amount, in real time right at the moment of submission – all while freeing up HR

leaders to focus on high-impact strategic work instead of fielding support calls or chasing forms. Key milestones of the technology over the last year include:

- Near Instant Speed to Payout: Approvals for eligible claims reduced from two business days to under two minutes, while maintaining 95% accuracy in determining the valid reimbursement amount.
- Real-Time Verification: Identifies missing details or partial eligibility prior to final submission, drastically reducing preventable denials and support calls for HR teams.
- Expanded Account Support: Seamlessly extends automated adjudication across Health FSAs, Limited Purpose Health FSAs, and Simple HRAs.

“When people submit a health care claim, they shouldn’t have to wait days to learn that a receipt is missing information,” said Jennifer Whitmire, senior vice president of Product for Health & Benefits at WEX. “By identifying those issues at the moment of submission, we can help people get reimbursed faster while reducing the administrative burden on employers. Expanding this capability to more account types is another step toward making benefits easier to use.”

Integrated Technology, Proven Scale

Operating as a bank, custodian, and payment processor in one, WEX manages the entire benefits experience within a single secure environment – from document verification to fund disbursement. Serving roughly 60% of the Fortune 1000 and powering over 20% of all HSAs nationwide, WEX gives employers, partners, and participants confidence that their health benefits will work seamlessly, whether navigating peak volume during Open Enrollment or processing daily claims.

This combination of enterprise scale and user-centric design continues to earn industry recognition. Recently named a 2026 BIG Innovation Award winner and holding a 4.9 out of 5 user rating for ease of use, WEX’s AI-powered claims tool will continue expanding across additional plan types and broader decisioning models throughout the remainder of 2026.

The expansion of WEX’s AI-powered claims tool through Simple HRAs and Limited Purpose Health FSAs is available now for HR administrators, their brokers and consultants looking to enhance their claims reimbursement processes ahead of this year’s Open Enrollment cycle. To learn more about how WEX’s health and benefits solutions drive operational efficiency and simplify reimbursements, visit <https://www.wexinc.com/products/employee-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 expanded AI claims benefits 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 the Company's expanded AI benefits claim 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, 2025, filed with the Securities and Exchange Commission on February 4, 2026, and Quarterly Report on Form 10-Q for the quarter ended June 30, 2026, filed with the Securities and Exchange Commission on July 22, 2026 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.

Media Contact

WEX

Kelly Gibson, 360-334-1304

press@wexinc.com

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