

The Wallit Difference

Connected Workforce. Connected Commerce.

Everywhere
Access

100%

Member
Adoption

95%+

Member
Utilization

90%+

Achieve Higher
Win Rates

84%+

OVERVIEW

Wallit is the world's first **Workforce Commerce Management (WCM)** company, connecting consumers and retailers in a unified cross-brand network. Created to transform the benefits experience, Wallit empowers carriers and brokers to increase revenue while making employee benefits more accessible and inclusive for everyone. Serving as a system of record for benefits payments, Wallit streamlines the entire process, from enrollment to payments, eliminating administrative hassles, and enhancing efficiency for carriers, brokers, organizations, and their people. Visit wallit.app for more information.



Embedded Insurance

- Health & Medical
- Life & Disability
- Supplemental
- Property & Casualty

Incentives & Sales Enablement

- Spot bonuses and one-time rewards
- Peer recognition
- SPIFF programs
- Sales campaigns and contests

Lifestyle & Wellness Benefits

- Food & Grocery, Meal Delivery
- Health & Wellness, Mental Wellness
- Family, Pet, Dental, Vision, & more

Accounts

- One account creation and login
- Account aggregation
- Automated budgeting and savings

Expense & Claim Management

- Expense reimbursement
- Claim reimbursement
- Tax compliance

Payments

- Enterprise-grade payment processing
- Integrations with major payment processors
- P2P money transfer

Member Engagement

- Robust Communication
- On-Demand Decision Support
- Surveys, Polls & Feedback

Merchant Marketplace

- Affiliate network card-linked offers
- Allow and Deny options
- Search and browse with map view

KEY PRODUCTS

Wallit's flexible benefits payment platform offers instant reimbursements and rewards for online and in-store purchases. Customers can easily link their existing accounts to their self-directed digital wallet for added security, convenience and control over their benefits spending - all in one place.

WallitOS: The Software

- Checkout:** Lightning-fast checkout to convert shoppers into customers.
- Lifestyle & Wellness:** Empowering healthy living with flexible monthly work and wellness allowances.
- Embedded Insurance:** Comprehensive health and life protection from an extensive insurance carrier panel.
- Benefits Hub:** All-in-one quote-to-enroll ben admin insurance solution.
- Incentives:** Boost performance with Rewards & Recognition.
- Payments & Payroll:** Scalable payment processing, payroll management, and integrations.
- Expense Management:** Instant validation and automatic reimbursement for eligible purchases.
- Personal Finance:** Real-time budgeting, automated savings, and ID theft protection.

Wallit Network: The Consumers and the Marketplace

- Accounts:** Give members a secure "one wallet" experience across the network.
- Marketplace:** Ecosystem of third-party sellers, service providers, and partners for all consumer spending categories.

LEADERSHIP



Mike Vien
CEO, Founder



Chris Williams
CTO, Co-Founder

FOUNDING HISTORY

Wallit was founded in 2020 by CEO Mike Vien with a vision to revolutionize the employee benefits landscape and set a new standard for the industry, bringing significant and transformative changes to how benefits are packaged, delivered, and consumed, coining the term "Workforce Commerce".

Prior to founding Wallit, Mike spent years immersing himself in the FinTech, InsurTech, HRTech, AdTech and digital commerce industries from the inside out. Starting as the Director and program manager for Fidelity Investments' Fidelity.com, the financial services industry's first website. He then went on to build and operate Fidelity Investment's Trust and Third-Party Administration businesses, including Self-directed Brokerage and Health Savings Account programs, and launched Mercer's mid-market health & benefits administration business, the largest investment in parent Marsh McLennan's history. Mike also served as CEO of various companies, including a café retailer and coffee roaster in Boston's North Shore.

Throughout his career, Mike witnessed the many limitations and challenges of the benefits, insurance, and payments industry firsthand, motivating him to leverage his experience to develop a better model. He enlisted his longtime friend and business partner, Chris Williams, to incubate the idea for Wallit, developing Wallit's card-linked technologies, insurtech and adtech systems, as well as financial and payment processing systems.

A scrappy and devoted team, they worked tirelessly for more than a year to develop the essential infrastructure and UX to create the initial version of Wallit's connected workforce commerce platform, WallitOS. They brought on their first employer customers in mid-2021 and have rapidly expanded, acquiring over 30 clients within a few months, including some of the largest insurance carriers and brokerage firms in the U.S. The Wallit team has since expanded to a team of 10 and continues to grow.

Wallit Product Fact Sheet

Summary: Revolutionary all-in-one Fintech, Insurtech, and Adtech tech solution transforms benefits management.

- Next-gen benefits payment platform
- No-bill, no-admin solution for employers
- Simplifies billing and payments
- Centralized solution to manage payments for insurance, lifestyle and wellness benefits
- Policy persistency and portability with 24/7 access to benefits
- Perfect fit for affinity groups, including associations and unions
- Personalized benefits and rewards for everyone, i.e., W2, Contingent Workforce, and Gig workers

Key Advantages:

Insurance Carriers:

- Drive new revenue through expanded access and control
- Increase policy persistency, portability and improve profitability
- Improve billing, enhance customer experience, eliminate admin costs

Insurance Brokers & Agencies:

- Benadmin with quote-to-enroll solution for small group
- Simplify benefit enrollment and ongoing management
- Increase commission revenue and expand the range of available benefits

Worksite: Employer Groups, PEOs, and Staffing Companies:

- Simplify benefits administration with cost-effective solutions
- Tailor comprehensive, personalized benefits and rewards programs
- Provide 24/7 access to on-demand enrollment, education, and decision support

Affinity Networks: Unions, Associations and Trade Groups:

- Streamline membership dues payment and processing
- Offer hassle-free benefit solutions, adapting to changing workforce dynamics
- Enhance membership growth through effective engagement and retention

Members: W2 and Contingent Workforce, including part-time and seasonal workers:

- Protect yourself and your money from identity fraud risks
- Easily enroll in benefits anytime, 24/7
- Take control of how you use your benefit dollars with allocated funds
- Enjoy the flexibility to decide what matters most to you

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Wallit is the “easy-button” for benefits. Total game changer.

Jeff Faber
Chief Strategy Officer



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My favorite thing about Wallit is the flexibility it offers. Benefits mean something different to everyone so choice and control are key.



David Kerrigan
CEO, Founder

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Wallit is amazing! It is such an essential tool for any company looking for a solution to make remote work a positive experience and hybrid work a desirable model over the long term.



Kate Forster
HR Manager