



EQUIFAX[®]

Business Confirm

Gain a more comprehensive view of customer portfolios with one source for business entity verification plus credit risk and marketing data

“Know Your Customer” is a well-known anti-money laundering (AML) compliance requirement within the banking and financial industry that involves validating the identity of business customers. However, from a revenue perspective, it pays for organizations of all kinds to consider pushing beyond the verification process in order to acquire a deeper understanding of the background associated with their business customers.

As Canada’s trusted, market-leading information provider, Equifax offers one powerful solution that can help organizations do both. With Equifax Business Confirm, firms can:

- Take the steps necessary to fulfill “Know Your Customer” regulations and other industry compliance requirements by confirming the business entity and registry information with automated searches of all provincial and federal ministries in a single file submission
- Access proprietary credit risk data from the largest business credit risk database in Canada for a better understanding of the financial risk associated with a portfolio of business customers
- Obtain exclusive marketing and firmographic data from Canada’s largest small business database for internal portfolio evaluation and long-term portfolio success

Key benefits

- ✔ Gain a wider view of customers with essential business entity confirmation, plus enriched marketing and credit risk data.
- ✔ Enhance compliance with Know Your Customer regulations and other similar industry requirements by quickly screening entire customer portfolios for valid business entity and business registry information, instead of performing individual, manual searches.
- ✔ Improve strategic market planning by understanding the financial risk and opportunity associated with a customer portfolio.

Automate and enhance a historically manual industry requirement

For many companies, the process of confirming business entities and business registry information often involves individual, manual searches of various provincial and federal ministries for company registration data. These searches require time and money and only yield a limited understanding about a business. Business Confirm performs batch searches against various data sources for business entities and registration information, allowing organizations to screen entire portfolios at once, in less time for less money. In addition, we can also enrich the same account portfolios with proprietary Equifax marketing and credit risk data, adding differentiating attributes that help firms clearly assess the risk and opportunity associated with businesses.

Using Business Confirm, organizations can:



Negotiate and purchase productive portfolios from firms outside the financial industry with greater confidence by swiftly and efficiently screening acquired customers.



Help strengthen internal risk mitigation and legal compliance by using one robust, streamlined screening source capable of proactively vetting customer portfolios through an industry appropriate screening process.



Validate and update business data within their existing portfolios more efficiently using market-leading Equifax credit risk and marketing data for a better understanding of customers.

Address unique, organization-specific risk with flexible reports

For a specific view of customer risk that helps to address industry requirements and internal objectives, Business Confirm reports can provide customized reporting with various types of additional data including trade activity flags, score appends, employee size, sales volume and other firmographic data.

In addition, we offer flexible report layout formats that provide minimum to maximum data output, based on specific business needs. Our knowledgeable associates are available anytime to discuss available options for data output and report formats.

Our proven expertise is your competitive edge

For more than a century, Equifax Canada has empowered businesses with information, analytics and technology they can trust. We can help you too. Specifically, we can help you protect and grow your customer base by providing a more precise and comprehensive validation of your customers through our proprietary, highly predictive data, our advanced searching and linking technology and our team of committed experts.



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