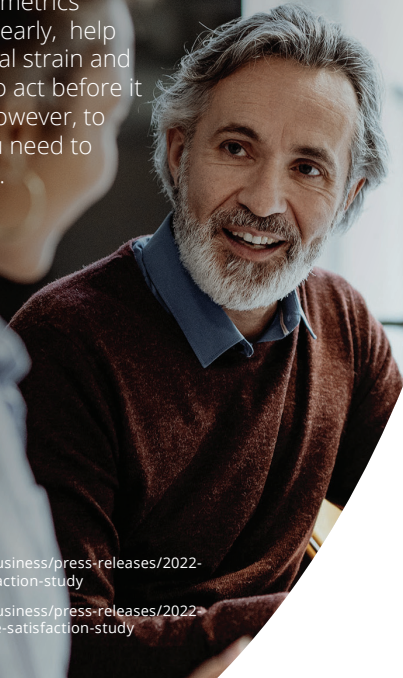


Five key indicators of increased consumer risk

As debt and delinquencies continue to rise, risk managers should find new ways to identify — and respond to — signs of financial strain sooner.

Only 32% of customers feel their bank supports them in challenging times,¹ but 72% of customers who receive advice from their banks act on it.²

Actively monitoring metrics where risk appears early, help you uncover financial strain and expand your time to act before it becomes severe. However, to see risk sooner, you need to know where to look.



Shifts in cash flow

Has a customer's average monthly bank balance changed?

This could signal a shift in income or a need for increased spending.



Total credit balance changes

Have you seen an increase in credit usage?

This may be an early sign of financial strain.

Here are some of the risk signals you can look out for:

Large installment loan payments



Did someone make a lump payment toward a single loan?

This could indicate increased default risk on other obligations.



Employment status changes

Did a customer leave or change their job?

This could indicate an increase (or decrease) in risk or opportunity.



Changes in contact information

Did someone change their address or phone number?

This may impact risk and inform potential collection recovery efforts.

¹ <https://www.jdpower.com/business/press-releases/2022-canada-retail-banking-satisfaction-study>

² <https://www.jdpower.com/business/press-releases/2022-canada-retail-banking-advice-satisfaction-study>

Get enhanced visibility when you need it with Triggers from Equifax

Identifying early risk warning signs better positions you to get ahead of changing consumer circumstances and execute more effective response strategies.

Triggers from Equifax helps you do just that — leveraging robust data to deliver:

Timely reports on your customers' financial health at your chosen frequency (daily to quarterly) without impacting their credit score.

Instant alerts on noteworthy events based on your unique strategies and thresholds.

Because when you get the right insights earlier, Triggers can help you:

- Improve segmentation
- Take targeted action
- Preserve customer relationships
- Reduce wasted resources
- Increase recovery rates

Looking for more ways to get ahead of risk?

Learn more about how Equifax can help you stay on top of market challenges and navigate a changing risk landscape.

consumer.equifax.ca/economy