

Insight Score for Personal Loans

Full-spectrum risk score optimized for personal loan originations

KEY BENEFITS

Market Expansion - Layering alternative data such as communications, pay TV and utility payment history data can help augment risk scores and widen pool of prospects

Greater predictive power - Using advanced data science techniques, such as NeuroDecision Technology and explainable AI, to improve accuracy

Better customer servicing and retention - Configuration options to ensure you make the most competitive offer, improve targeting and better service customers

Compete for More Personal Loans Business

An improving economy means more people feel confident in their ability to pay back a personal loan. From debt consolidation to major purchases, consumers are increasingly choosing more flexible easy-access loans over credit cards to consolidate debt or pay for an event. These and other factors are driving the explosive growth of personal loan products, and in turn creating a very competitive marketplace.

Despite, this growth, you may be facing many challenges to remain competitive and maintain the profitability of your personal loan business. To expand your footprint in this dynamic market and better serve consumers, you'll need:

- Deeper segmentation of the applicant population adding thin-file, no-file, general prime, and near-prime consumers to your target lists
- Greater confidence in your scoring to meet your risk tolerance appetite, so you may say "yes" to more applicants
- Frictionless customer experience to win the loyalty of new applicants

Access New, Differentiated Data on Millions of Unique Consumers

The innovative Equifax Insight Score for Personal Loans is a full spectrum FCRA risk score optimized for unsecured personal loans used for new account origination, underwriting, and pre-screening. It combines unique data assets and technology, like alternative data such as communications, pay TV and utility payment history and NeuroDecision® Technology (NDT) with core consumer credit, to enable lenders to more confidently approve a broad spectrum of consumers for personal loans.

Optimize Acquisition With a Wider View of Consumers

To solve the challenge of growing your personal loan business by reaching a new audience and building customer loyalty, you must rely on a technology partner to uncover the best prospects among the population in your service area.

Your competitive advantage is clear. With the Equifax Insight Score for Personal Loans, you could say "Yes" more often, to qualified applicants.



EQUIFAX®



Revolutionizing the Way We Measure Consumer Behavior with Advanced Modeling Techniques

Machine Learning

Technology and new data science such as explainable AI, offer a vast new realm of data, behaviors, and financial stats that can be factored into a new applicant's risk analysis. The Equifax proprietary NDT is the first regulatory-compliant machine learning credit scoring system reviewed by regulators and credit scoring experts. In the past, the fundamental challenge in using neural networks has been the ability to explain the basis for an outcome, which is a necessary regulatory requirement. Through NDT, the models developed yield increased performance and are explainable.

Trended Data

Peak Attributes is a comprehensive attribute portfolio built on proven, differentiated data, driven by innovative analytic techniques, and supported by patent-pending technologies. With Peak Attributes, you get improved predictability and performance to help you move quickly and easily from where you are today to a state of peak advantage. Peak Attributes includes:

- Proven differentiated consumer, credit and alternative data
- Patent-pending technologies using AI and attribution engine
- Innovative analytics for trending and aggregation

Contact us to schedule an evaluation today.

CONTACT US

For more information:
800-879-1025
equifax.com/business

