3 ways

alternative
data levels up
opportunities
in lending

Evolving markets call for enhanced insights

To drive sustainable growth, lenders must extend credit to new borrowers. But without a comprehensive credit history, new borrowers present a higher potential for losses. It's a delicate balancing act, made all the more difficult by today's rapidly changing market. Between rising interest rates, record inflation, and the return of student loan payments, it's becoming increasingly difficult for financial institutions to stay ahead of risk. To tackle these new challenges and stay competitive, lenders need new ways to ensure their decisions are based on the most comprehensive information available.

Now, alternative data presents a unique chance for lenders to uncover hidden risk — and opportunity.

With the power of information that goes beyond the traditional credit score, lenders like you can gain valuable insight into consumer payment behaviors that have been previously overlooked in the decisioning process.

The fact is, many consumers with limited credit experience may have lengthy histories of reliable payments in other areas, such as telco, pay TV, and personal loans. By incorporating this information into your decisioning, you can get a better understanding of a consumer's complete financial profile, score more consumers, mitigate risk, and help people live their financial best.

77 million consumers are thin-file or credit invisible.[1]

Introducing OneScore — the next generation of credit decisioning

OneScore from Equifax gives you access to a comprehensive portfolio of differentiated data *and* a 24-month consumer credit history from multiple consumer reporting agencies — all conveniently packaged into a single risk score with flexible delivery options, such as a cloud-native API.
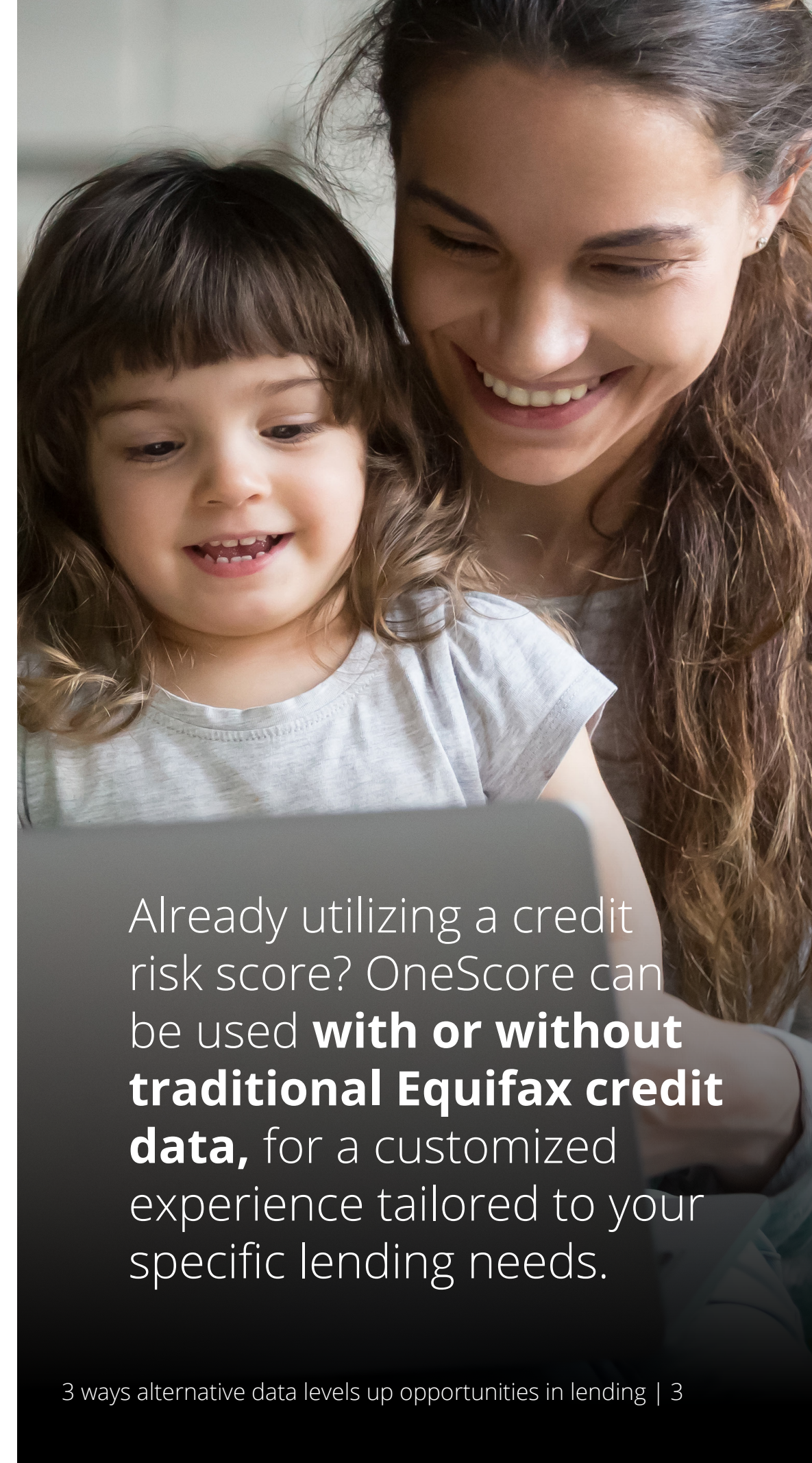
OneScore combines:

+ **Telco, pay TV, and utilities attributes**
Account and payment insights directly reported by 160+ national service providers, including telco, pay TV, and utilities contributors

+ **Specialty finance data**
Payment history on short-term loans, installment loans, and other alternative finance products from Teletrack and DataX

+ **Advanced analytics and machine learning**
Gradient Boosting Machine (GBM) learning powers more intelligent decisions

Plus, traditional Equifax consumer credit attributes.
With OneScore, you can make more informed credit decisions that help you grow your customer base — without increasing your risk exposure — and make your portfolio more profitable.

Here are 3 reasons to try it.

Already utilizing a credit risk score? OneScore can be used **with or without traditional Equifax credit data,** for a customized experience tailored to your specific lending needs.

Score more consumers than ever before

By combining a wide variety of alternative data assets — from multiple consumer reporting agencies — with up to 24 months of trended credit history, OneScore delivers a richer, more comprehensive, up-to-date portrait of an applicant that outperforms other risk scores — even as a standalone solution.
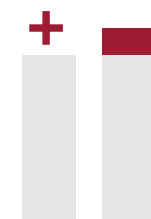
Compared to a traditional credit score alone, Onescore helps you:
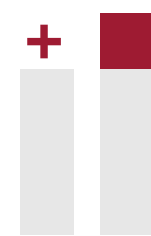
Score an estimated
21% more applicants*
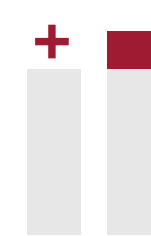
Approve 15.5% more applicants when combined with a traditional risk score**

Experience up to a 10% KS lift*, enhancing your ability to identify consumers that should be swapped out to avoid losses

And because the scoring model is automated, it's also faster and more efficient, reducing time and effort spent on manual reviews and limiting the process friction for a better customer experience.

From credit card applications to consumer finance and auto originations, OneScore makes it easy to quickly and confidently approve applicants who might have been overlooked using traditional credit tools alone — increasing revenue without adding risk.

*Based on Equifax analysis using OneScore with traditional credit data on a model of 8,591,457 credit seeking consumers. Traditional loans excluding mortgage. Results may vary based on actual data and situation.
**At an 8% bad rate. Using OneScore version without traditional Equifax credit data.

Leverage expanded data to weather market changes

Not only can alternative data help score more consumers, it can help segment them more effectively amid potential headwinds. Because making smart, informed credit decisions is especially crucial during fluctuating economic times.

OneScore can help you navigate in times of financial uncertainty by providing deeper visibility around consumer credit risk and delinquency trends. By offering insights beyond traditional credit history alone, you can better understand how consumers are handling their financial obligations — for improved risk prediction at the individual and portfolio level.

With OneScore, you **get a more complete picture** of consumers — and your portfolio as a whole.

Even consumers with traditional credit scores above 780 aren't equal; everyone is either moving north or south at different speeds. **Alternative data helps truly understand what's happening.**

Confidently extend credit to new audiences

Credit is a vital part of achieving overall financial wellness. But for consumers who have little-to-no traditional credit history, or have made credit mistakes in the past, demonstrating their ability to responsibly manage credit obligations can be a real challenge. Fortunately, OneScore can help consumers overcome this obstacle — by helping lenders identify reliable borrowers in previously overlooked segments through insights not typically included on traditional credit reports.

With OneScore, you can:

- Build loyalty with new-to-credit consumers
- Help committed credit-repairers get back on their feet
- Support your financial inclusion goals

It's time to reimagine credit decisioning.
And OneScore helps make it possible.

Teletrack and DataX provide **non-traditional data on 80M** thin-file, unbanked, underbanked, and credit-rebuilding consumers.[1]

EQUIFAX®

Open doors with OneScore

Ready to experience a whole new world of insights? Get started with OneScore and take credit decisioning to the next level.

Start validation today at
equifax.com/onescore