



Why saying
'yes'
to more customers
is good for business

And how it helps improve the
credit ecosystem for everyone



Consumers and businesses alike need access to credit and lending to live and perform.

But the economy is shifting — fast — and demands are, too.

In today's digital credit landscape, you need to drive smarter revenue and provide excellent customer experiences to grow and retain business. Decisions must be fast and accurate. Processes must be seamless.

You already know the challenges this presents — it's a constant balancing act, trying to grow your business while keeping your risk under control.

Fortunately, there's one thing you can do to achieve it all:

Saying 'yes' to more.

32% of consumers want service to be more responsive and empathetic.¹



But what exactly does that mean?

In a nutshell, it means getting the data, insights, and technology you need to effectively predict outcomes, expand your customer pool, and make more confident decisions across the customer journey — without impacting risk.

This is done three ways:

- 1 Gaining a more** complete view of consumers
- 2 Expanding access to credit** to help build a more inclusive economy
- 3 Leveraging the right tools** to deploy your decisioning policies quickly and effectively

Let's dive into each of these a little deeper.



Subprime lenders realized

\$13.7M in annual loss savings

by using alternative data and neuro decisioning technology (that only Equifax can provide) to **say yes to more consumers.**¹

¹Equifax Data

1. Gain a more complete view of consumers

91.5 million consumers are excluded from access to credit because of their thin or “invisible” credit files.¹ But just because they have minimal credit history doesn’t mean they aren’t viable prospects — they could be students or young adults just starting their credit journey.

In fact, 20% of these consumers could actually qualify for prime or near prime offers when using alternative data (data not typically included in traditional credit reports) and machine learning technology.²

Don’t pass on these consumers. Instead, better understand their risk and creditworthiness by getting a more complete view of their employment and bill payments — and gaining access to specialty finance lending products.

How?

With insights derived from expanded data sources that only Equifax offers — like verified employment and income data from [The Work Number](#)[®], [telecom and utility data](#), [specialty finance data from DataX](#), [consumer-permissioned bank and utility data](#) and [Insight Scores for Credit Cards](#) and [personal loans](#).

Why?

To expand your pool of potentially creditworthy consumers, make more accurate decisions, provide the most appropriate terms and offers, and, you guessed it, afford the ability to say ‘yes’ to more credit applicants — confidently.

Layering data from The Work Number database into credit decisioning could enable **7M+ people** to qualify for better offers.²

Adding utility and telecom data to decisioning enables almost **4M more consumers** to shift to prime or super-prime profiles.²

¹Consumer Financial Protection Bureau
²Equifax Data

2. Expand access to credit and help build a more inclusive economy

The COVID-19 pandemic has taken a financial toll on low-income adults and people of color. Now, as the U.S. economy attempts to recover, one of the biggest challenges will be ensuring these populations get the access to fair credit offers they deserve.

Don't let this group continue to fare worse than others. Instead, be a part of the solution; offer these underserved individuals with new and better opportunities through greater access to credit and financial inclusion.

How?

By deploying a multi-pronged approach that includes government engagement, community outreach, consumer education, and credit decisioning policies that incorporate alternative data, such as consumer-consented bank transactions and utility and telecom payments.

Why?

Not everyone's ability to pay is accurately portrayed by their credit score alone. When you say yes to more, you give applicants significant opportunity to improve their credit profiles and receive better offers/terms. Plus, other consumers will take notice and be more likely to do business with you.

By incorporating consumer-consented bank transaction data, you can approve around **5-7% more applications** — without impacting risk.¹

3. Leverage dynamic decisioning tools to deploy your decisioning policies quickly and effectively

71% of American adults wish they had another way to prove themselves outside of the standard credit score.¹ Fortunately, this is doable — and you can be the one to quickly answer the call to enable it and expand access to credit.

Don't let uncertainty from shifting demands and economic environments keep you from growing your business. Instead, use alternative data sources and predictive insights to automate the processing of credit applications and make more informed, confident decisions.

How?

By leveraging a pre-configured, all-in-one decisioning intelligence solution like [InterConnect® Decision Hub](#) from Equifax. Which combines differentiated data with the attributes, scores, and predictive analytics needed to make smarter decisions — quicker.

Why?

It's important to create frictionless digital experiences that meet consumer expectations for personalized and near-instant responses. And, when you're able to keep pace with changing dynamics, you can better predict outcomes and more responsibly offer credit to those who truly need it — while also growing your business.

Decision Hub reduces decisioning time from **minutes to just seconds.**¹



Ready to say **'yes'** to more?

More opportunity.
More customers.
More business growth.

Only Equifax makes it easier to expand your portfolios and stay ahead of risk and changing dynamics — across the customer journey. Contact us today to learn more.

[equifax.com](https://www.equifax.com)