

## Boost customer experience for online consumers seeking credit

### Prescreen of One to Prequalification of One

Credit card issuer leverages consumer-initiated solution to ease credit card application process and expand marketable audience by **12%**



### Business profile

A credit card issuer was relying on **Prescreen of One** to deliver firm offers of credit to consumers seeking a new card on its digital site.

### Challenges

The company wanted to explore solutions to offer a better customer experience (CX) for consumers seeking credit based on challenges with the current process:



Significant cart abandonment



Change in terms between offer acceptance and underwriting



Could not engage with Do Not Solicit credit files

### Solution

**Prequalification of One** from Equifax allowed credit issuer to enable consumers to increase control of the credit application process.

### The process from the consumer's perspective



**Choose to check** credit eligibility for offers

- Consumer explores company site or clicks on ad
- Company provides option to consumer to check eligibility for credit offers online in real-time
- Check will trigger soft inquiry that does not impact the consumer's credit score



**Assess offers**

- Consumers may evaluate multiple prequalification offers
- Consumer gains better understanding of credit worthiness



**Decide whether to move forward**

**Yes:** Consumer accepts an offer and moves ahead to full credit application (hard inquiry)

**No:** Process ends and consumer may continue browsing



**Receive** what they prequalified for

For consumers that accepted, the firm offer of credit will match the selected offer



### Results

Credit issuer improves customer experience in applying for credit.



**Empower consumers** to self-identify credit needs



**Reduce** cart abandonment



**Expand** marketable audience by **12%** from consumers that were previously unscorable

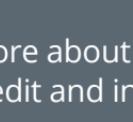


**Boost customer engagement** and loyalty



**Craft custom offers** for specific audience segments (new to credit)

**Maintain delivery** via ACRO direct or InterConnect



**Deliver relevant** and appropriate offers in real-time

**Contact us** to learn more about enhancing the customer experience for your credit and insurance offers.

**Learn more about Prequalification of One.**

\*Equifax analysis. Results may vary based on actual data and situation.

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