



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



Maintain delivery via ACRO direct or InterConnect



Boost customer engagement and loyalty



Deliver relevant and appropriate offers in real-time



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

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

Learn more about Prequalification of One.

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