



**EQUIFAX**<sup>®</sup>

# Get a better view of underbanked consumers and consumer occupancy

## With utility and telecom data for credit risk decisioning

Using traditional, credit-only scoring models and data can leave millions of consumers underbanked.<sup>1</sup> The reality is, expanded data is necessary to enrich thin and no-hit profiles — and it even helps verify occupancy for more accurate mortgage decisions.

Ninety-one percent of U.S. consumers have at least one utility or telco account, and more than half are willing to share this data for loan approval consideration.<sup>2</sup> Are you taking advantage of this unique opportunity to close the lending gap and better understand utility usage?

### **Discover more profitable prospects with consumer-permissioned utility and telecom data**

Get a better view of “credit invisibles” and consumer occupancy with Payment Insights, an automated, consumer-permissioned utility data solution. Through direct access to consumer utility and telecom accounts, Payment Insights, developed with support from our technology partner, Urjanet, captures and delivers bill data from our global network. And, it connects to thousands of electric, natural gas, water, cable, and telecom providers worldwide.

### **Simplicity and flexibility — at your fingertips**

Integrating and leveraging Payment Insights is flexible and straightforward. You can enable your customers to link their account credentials and provide access to their household payments history.

### **Key benefits**

#### **Reduce complexities:**

Eliminate the burden and time constraints of collecting and scanning documents.

#### **Save time and costs:**

Fully automated technology eliminates the need for manual reviews.

#### **Timely, current data:**

Urjanet retrieves the most recent 12 months of payment history in near real-time.

#### **Seamless experiences:**

Timeframe-specific data that’s automatically integrated into your application empowers a simplified user view.

#### **Powerful security:**

Protect the confidentiality and integrity of your customer data with industry-leading safeguards.

<sup>1</sup> Data and Analytics from Equifax

<sup>2</sup> “Survey: Majority of U.S. Adults Are Willing to Share Utility and Telecom Data with Lenders.” Urjanet, January 2019.

## Comprehensive utility coverage creates an array of advantages

Having consumer-permissioned, direct access to utility accounts and data can help you:

**Shed light on “credit invisibles”:** Deeper visibility into payment behaviors leads to more informed decisions. Better understand thin and no-file consumers and accurately assess their risk with direct-from-the-source data across six tradelines.

**Electronically verify occupancy:** Utility bills can help you understand utility usage and meet mortgage lending requirements for occupancy and identity verification. Determine whether an address is occupied and better predict whether it’s a secondary or primary home for more accurate decisions.

**Uncover new revenue:** Qualified applicants often hide in your pool of declined consumers. By incorporating accurate, reliable utility data into your credit risk decisioning, you can turn decline losses into revenue wins.

**Gain a competitive edge:** Utility and telecom data provide a new way to advance your risk models in an ever-evolving industry. Be among the first to leverage innovative data sources that go beyond the traditional credit report.

## How incorporating utility and telecom data works



**1 Customers link their accounts:**

To enhance their credit risk profile, applicants can choose to connect one or more utility accounts via our secure hosted process.



**2 You retrieve the data:**

Applicant’s bills are then aggregated and normalized, and include data fields like name, address, account number, bill amount, due date, payment date, payment amount, usage and more.



**3 You qualify the applicant:**

Up to 12 months of historical data is automatically returned to you within minutes — so you can see a more comprehensive financial picture and make more accurate and inclusive decisions.

## Get a broader view. Access consumer utility data today.

When you’re ready to see how integrating utility data into your credit risk decisioning can help your business, Equifax can help. Contact us today to learn more and set up a free demo.

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[equifax.com/business/payment-insights](https://equifax.com/business/payment-insights)