

Prequalification of One

KEY BENEFITS

Better engage digitally with consumers

Create a more positive user experience

Reduce consumer abandonment

Convert more browsers into buyers

Support consumers with products that fit both their need and desired spend

Consumers want to minimize credit rejection and take ownership of their credit without a negative impact on their credit score. Credit marketers want to engage with consumers — especially in the digital channels to increase approval rates and credit utilization.

What if there was a better way to simultaneously improve the customer experience, while increasing the marketing ROI from unknown traffic to your website, building brand loyalty, and better capturing cross-sell opportunities?

Equifax offers a Prequalification of One solution that enables a consumer to easily determine their credit eligibility for offers, before a credit application is initiated. This Prequalification of One solution is highly configurable, and can offer simple or end-to-end solutioning. Equifax, or the lender, can perform the decisioning for a prequalification offer that can be presented to a consumer. While the Prequalification of One service is run online, in real-time it can be initiated in person, through a call center, a point-of-sale (POS), online, and more.

With Equifax Prequalification of One solutions you can:

- Engage digitally with consumers to better build brand loyalty, capture cross-sell opportunities and increase “stickiness”
- Create a more positive user experience for consumers by presenting relevant prequalification opportunity at the right time based on a self-identified need
- Reduce consumer abandonment by allowing consumers to prequalify for products based on a self-identified need
- Support customers in their identification of consumers with products that fit both their need and desired spend

Delivery Options

The Prequalification of One service can be delivered via:

ACRO direct – Equifax customers can continue to use Equifax data the way they do today, and the Prequalification of One solution posts a soft inquiry based on expressed consumer consent.

InterConnect – Use Interconnect to decision a prequalification offer in real time. Add scores, attributes, models and more to present the best prequalification offer to a consumer. Business rules can be modified for a nominal fee.

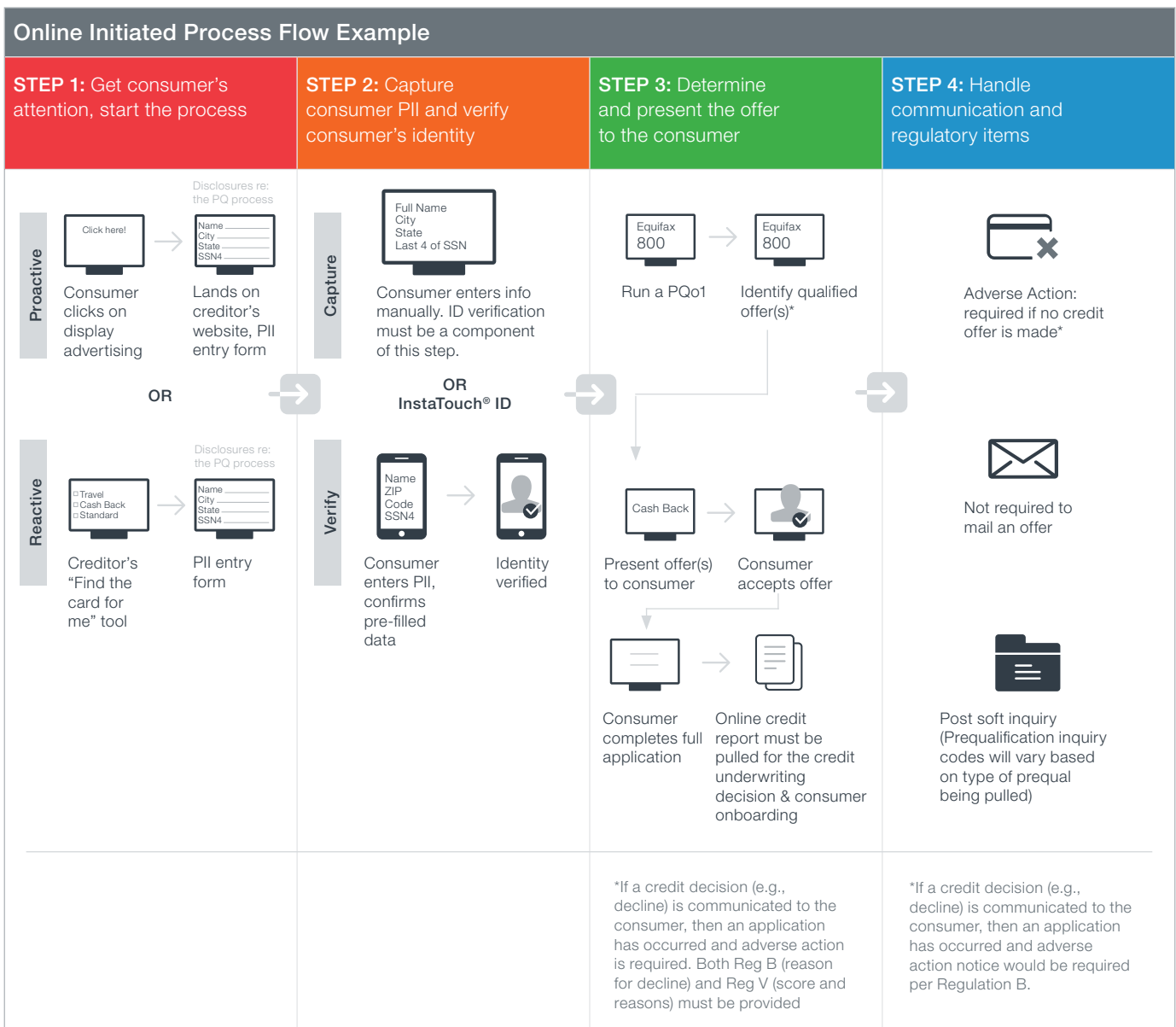


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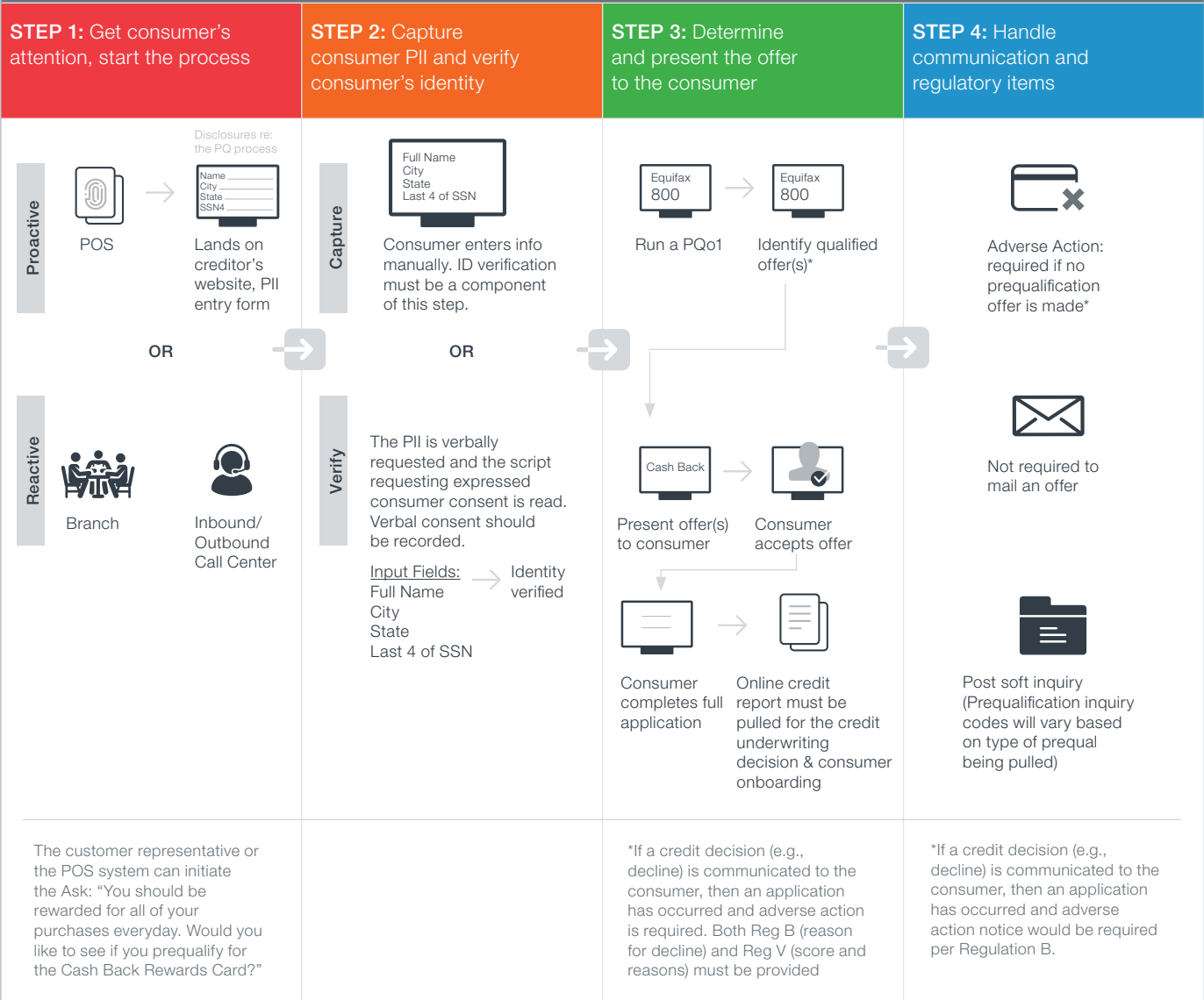
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Prequalification of One is a consumer-initiated transaction, and will post a soft inquiry. The following requirements must be met:

- Explicit and conspicuous consumer consent
- Input fields: Full name, City, State, plus a combination of SSN / Last-4 SSN, D.O.B. and/or full street address
- A clear two-step process for the consumer to take to allow use of the soft inquiry at the first step.



Offline Initiated Process Flow Example



While the Prequalification of One service is run online, in real-time it can be initiated in person, through a call center, a point-of-sale (POS), online, and more.



Equifax Prequalification of One solution helps increase acceptance rates by returning the prequalification offer in real-time within several seconds

Equifax Prequalification of One solution helps increase acceptance rates by returning the prequalification offer in real-time within several seconds. By engaging with consumers in the channels they are using, and responding to the self-identified need of consumers, the lender, creditor or insurer is better able to capture more opportunities and increase “stickiness” with a broad range of consumers.

Let Equifax empower your organization with industry-leading data, analytics, technology and expertise.

CONTACT US

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