



EQUIFAX[®]



Case Study

Equifax Prescreen of One

CHALLENGE

Optimizing household account profitability and improving cross-sell efforts at the point of sale to boost transactor/ savings/ borrower penetration

SOLUTION

Get integrated, real-time insights and recommendations at the point of sale for deposit account decisioning and prescreen offers using the Equifax Pre-Screen of One

RESULT

- Increase account values
- Boost profitability
- Maximize wallet share
- Improve efficiencies and ROI
- Make stronger decisions and prescreened offers

Challenge: Optimizing account profitability

How do you confidently cross-sell in real-time, at the point of sale?

In an ever-tightening regulatory environment with diminished fee opportunities, retail banks need efficient, new paths to revenue. One straightforward option is to maximize account values from the start by increasing transactor/savings/borrower penetration with better cross-selling at account opening. However, there is a rub. At that pivotal moment when interested customers are sitting in front of you, how do you quickly access and assimilate the accurate, real-time credit insight you need to confidently extend the right offers to the right customers?

It's a big issue faced by retail banks of all sizes, as the margin of error in either direction can risk profitability. Underestimating financial capacity can leave money on the table. In fact, profit potential is estimated to quadruple by simply expanding a checking account customer into a savings account and a credit product, according to some industry experts. Conversely, overestimating creditworthiness can force you to withdraw a premature offer and potentially jeopardize a new customer relationship.

What's more, as banking continues to shift toward more profitable online and mobile services, the brief face-to-face interaction that occurs at the new account desk is a priceless opportunity to cross-sell services that instantly deepen your connection with a customer for more loyal, enduring and profitable relationships.

Solution: A real-time Prescreen of One

Three seconds to more effective cross-selling

To help retail banks optimize Demand Deposit Account (DDA) values, and as a result, deepen their customer relationships and expand profitability, Equifax offers a Prescreen of One — a real-time prescreening solution for pre-approved credit offers. When combined with a robust DDA segmentation solution, Prescreen of One provides a complete picture of a consumer's financial capacity that helps expand services beyond the deposit account.

The solution works by integrating market-leading credit and ability-to-pay insight within the existing interface used by retail banking sales associates. Overdraft protection, credit card, auto financing and HELOC offers are delivered to the same screen as the deposit account decision — seamlessly streamlining offers at the new accounts desk, call center or online.

Efficiency is critical to profitability

With Prescreen of One, improved profitability, efficiency and return-on-investment are achieved by the lack of additional IT support required to sustain the solution, as it easily works within existing retail banking system technologies.

- Access decisioning information for demand deposit accounts (DDA) and prescreened offers for additional services in seconds.
- Affordable, pre-packaged delivery options or complex multi-tiered strategies provide a simple and affordable process upgrade.
- No additional re-keying of data is required, since it automatically leverages data used in the initial account setup to expedite and streamline the return of decisioning information and prescreened offers.



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Result: Increase transactor/saver/borrower penetration from the start

Prescreen of One can help banks overcome common challenges associated with opening new deposit accounts:

- Increase account values at account opening with instant access to reliable credit insight for prescreen offers
- Boost profitability by extending the right offers at the right time to the right customers
- Maximize wallet share by combining Prescreen of One with a DDA segmentation tool for a complete picture of financial capability that supports stronger cross-selling
- Improve efficiencies and ROI by seamlessly accessing integrated, expanded consumer credit information in real-time with no additional IT support required

Improve profitability at all stages of the DDA lifecycle

One trusted source delivers powerful, alternative data in real-time

Identify new revenue opportunities beyond the point of sale with integrated, real-time access to comprehensive sources of information about income, lifestyles, employment and much more from the full suite of Equifax Retail Banking Solutions. Throughout the DDA lifecycle — from account prospecting to account management — you gain a more comprehensive view of a consumer's financial obligations to more accurately predict DDA performance.

- Boost revenue by securely expanding services to more households
- Reduce risk and charge-offs with deeper insight into payment history
- Better understand customers with full credit files, thin files or no files
- Increase cross-sell opportunities by intelligently linking consumers with small businesses
- Navigate and comply with complex industry regulations



Identify new revenue opportunities beyond the point of sale with integrated, real-time access to comprehensive sources of information...

| Your challenge | Solution |
|--|--|
| <i>"My customers are busy, and my best chance of maximizing their account value is when I have their full attention at the point of sale."</i> | Get split-second credit insight and recommendations as you progress through the account opening process, and integrate these offers into your customer discussion. <ul style="list-style-type: none">• Create an automated pre-screen request during all deposit account openings to speed up the account opening process• No dual data entry is required, simply enter information once for dynamic product recommendations• Get real-time DDA and prescreen decisions together within seconds |
| <i>"We can't make reliable, pre-approved offers because our front-line associates have no immediate visibility into a consumer's financial capacity"</i> | Maximize the value of every new deposit account by ensuring your customer-facing associates can access fresh, relevant consumer credit scores and upgrade recommendations within your existing user interface. <ul style="list-style-type: none">• Improve selling efficiencies by creating a single point of data entry for account information and prescreening requests with instant results• Access comprehensive consumer credit information and trusted risk expertise from Equifax• Include ability-to-pay and debt-to-income assessment with pre-screen offers |
| <i>"We want to increase profits by capturing more value at account opening, without investing additional dollars on IT support"</i> | Easily integrate market-leading credit bureau insight, scores and technology into your existing interface and cross-sell response strategy with a simple, one-time programming edit. <ul style="list-style-type: none">• No ongoing or dedicated IT support is required to receive continuous data stream• Nearly 80 integrations with Deposit Origination Platforms and Check Order Platform providers ensure seamless system performance |

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