Loan Stacking Intercept

Proactive fraud prevention for auto lenders

Auto fraud and loan defaults are on the rise in Canada, with fraudsters using increasingly sophisticated schemes. One of the most prevalent scams? **Loan stacking**. Using fake or stolen IDs to simultaneously apply for multiple loans from different dealerships, these individuals exploit the window between approvals and credit file updates to purchase new and used vehicles, and then default.

Don't be left with significant losses while fraudsters disappear with your vehicles. Loan Stacking Intercept from Equifax Canada helps you improve portfolio performance and mitigate fraud by providing real-time visibility into simultaneous or cascaded loan applications to help you detect loan stacking risk before adjudication.

Are you struggling with these challenges?

Time-consuming application reviews
You need to balance accurate decisions with your customers' demand for speed.

Financial losses and operational strain
Each asset loss requires significant resources for investigations, collections, and legal efforts, placing a burden on your business.

Siloed systems delay fraud detection
The fight against loan stacking is made more challenging by disparate systems and the inability to share fraud insights.

How it works: Real-time visibility

Loan Stacking Intercept is a simple, real-time solution that gives you a unique advantage against fraud by combining velocity attributes with credit inquiry data to evaluate a consumer's credit file for matching inquiries — from as early as 24 hours up to 30 days.

If a consumer is flagged, you receive a notification with a loan stacking score and the number of stacking-like events on this identity, empowering you to stop a potential fraudster before you even start the loan process.

Key benefits

- ✅ **Mitigate default risk**: Help combat the financial losses associated with loan stacking and protect your portfolio from fraudulent defaults.
- ✅ **Make faster funding decisions**: Streamline your review processes to deliver more confident outcomes.
- ✅ **Improve decision accuracy**: Apply real-time insights to quickly flag high-risk applications while approving legitimate customers.
- ✅ **Support long-term protection**: Help deter repeat fraudsters by leveraging Equifax's proprietary data to flag fraudulent identity details on future attempts.

Flag loan stacking before the deal is closed.

Contact us today to learn how Loan Stacking Intercept can help you spot loan stacking behaviour and allow legitimate applications to move onward quickly and efficiently.

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