



**EQUIFAX**

## The Work Number ID

### Validate identity of applicants instantly

Face the challenge of identity verification during the application for credit process head on with superior resources like The Work Number® ID utilizing data from The Work Number database. Unlike manual review processes, The Work Number ID is uniquely positioned and draws upon proprietary information to validate whether or not an applicant-provided Social Security Number (SSN) and name match against employment records on The Work Number database.

#### What are the benefits?



Leveraging data provided directly from employers helps to quickly verify the identity of applicant applying for credit



Gain additional data on thin file or no file applicants that may be otherwise rejected. Helps businesses assess risk while making prompt, more informed decisions during account opening process (application for credit)



Help mitigate costly manual reviews

#### What do I need to know?

- The Work Number ID is uniquely positioned to draw upon proprietary information to verify whether or not a consumer's name and SSN as provided on an application match that consumer's name and SSN on The Work Number database.
- There are more than a hundred million unique identities, and growing, in The Work Number database.
- The Work Number ID utilizes payroll information that is refreshed each pay period.
- The Work Number ID matches the applicant-provided Social Security Number (SSN) and name against payroll records on The Work Number database as provided by employers.

#### How does it work?

Refreshed every time an employer submits payroll files, The Work Number can be used to confirm whether or not an applicant's name and SSN match the name and SSN reported by an employer. The Work Number ID is a consumer report under the Fair Credit Reporting Act (FCRA), and therefore verifiers must have a permissible purpose under the FCRA to obtain The Work Number ID.

## When to use during the application for credit process? What do you get in return?

**In the beginning** — Enhance process effectiveness by utilizing The Work Number ID to verify the consumer is who they say they are.

**At the end** — Using The Work Number ID could identify whether additional documentation is needed from an applicant.

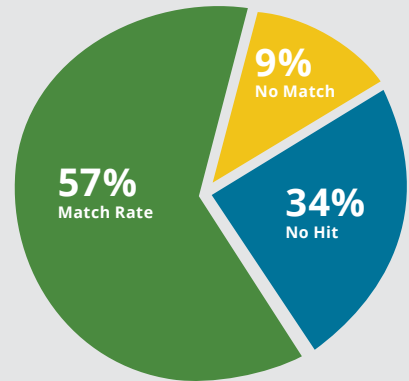
**It's simple** — submit a file containing a consumer's first name, last name, and SSN, and output will be returned as a **Match** (name and SSN), **No-Match** (discrepancy with name and SSN) or a **No Hit** (no such SSN found on The Work Number database). Consumers have a better experience and are less likely to abandon the funding process if they aren't asked to provide additional documentation.

### The Proof: Customer analysis by the numbers

A leading telecommunications provider used The Work Number ID during its credit account opening process to validate the applicant-provided SSN and name against employment records on The Work Number database. This step helped the company mitigate the expense of a manual review when an identity match was available.

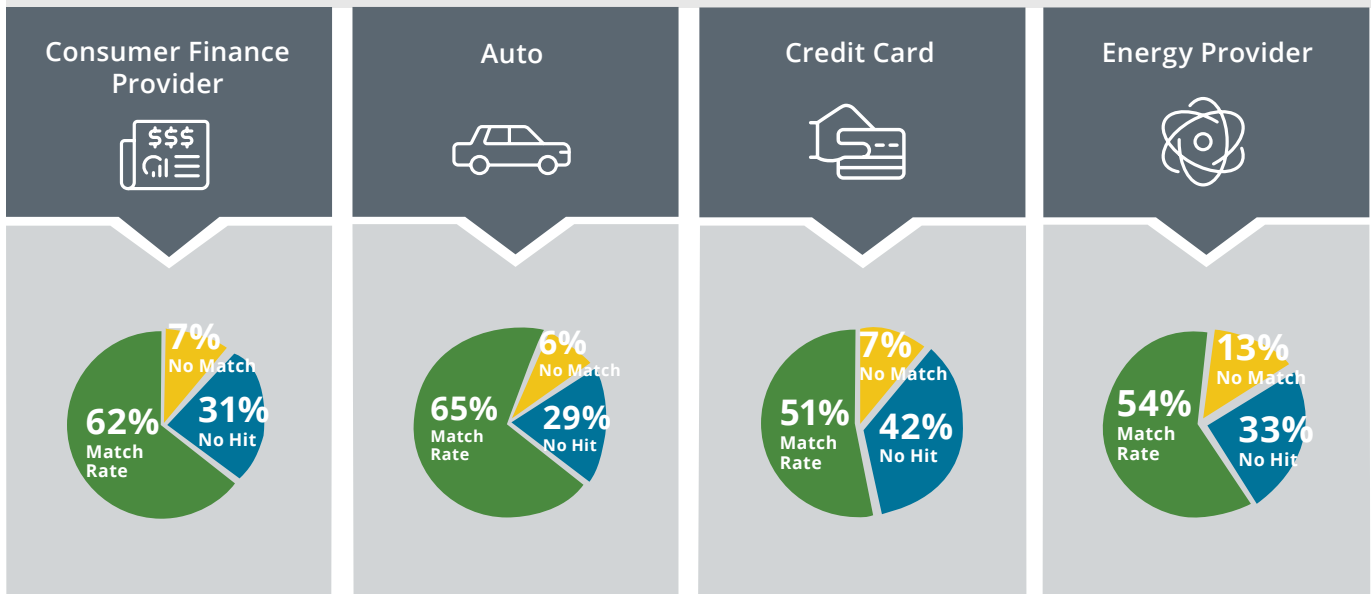
Based on the data analysis by Equifax, the actual results are represented in the pie graph on the right.

Match Rate 57%, No-Match 9%, No Hit 34%. Out of the entire population 16% had No Credit File, which represented the underserved and non-banked population.



\*Results may vary due to the ongoing expansion of The Work Number database and customer population.

### The Proof: Average sample industry result



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