

The Equifax logo is displayed in white, bold, italicized capital letters within a dark red square background.

EQUIFAX®

Equifax Apply

The Right Foundation for Your Transition
to Comprehensive Credit Reporting

The introduction of Comprehensive Credit Reporting (CCR) provides significant opportunities for credit providers. Equifax Apply is our next generation origination solution that will enable you to transition to CCR at your own pace, confident in the knowledge that it has been built and tested using data from the market leading CCR pilot from Equifax.



The Power of Equifax Apply

The next generation in origination solutions

As you enter a new frontier in credit reporting, using a highly predictive origination solution that is fit for purpose will support your business to maximise the benefits of CCR. Equifax Apply is the first origination product of its kind to incorporate CCR data, with the scoring models in Equifax Apply built utilising data from the extensive negative bureau and unique market leading CCR Pilot from Equifax.

Equifax Apply will:

- Provide you with our most powerful scoring models, demonstrating superior predictive power across all portfolios and enabling accurate credit assessment decisions with the best available information
- Ensure you are applying integration best practice when it comes to usability, connectivity and future-proofing including aligning to the Australian Credit Reporting Data Standards data structure
- Provide you with a robust solution optimised for progressive transitioning from negative to comprehensive credit reporting

As you seamlessly access credit decisioning information through Equifax Apply, there is powerful functionality at work behind the scenes:



Scorecard Models

Provide a summary of all bureau information via a single score. You will have confidence in fulfilling your NCCP obligations by basing decisions on the most comprehensive view of an individual's information.



Genesis Data Block™

The Genesis Data Block™ provides a simple yet powerful aggregated insight into complex credit data. It contains over 400 characteristics summarising applicant credit information, including negative characteristics.



Multiple-Score Functionality

Equifax Apply is the first product by Equifax to provide the option of requesting multiple scores in a single transaction. The available scores will initially include a negative and comprehensive score as well as VedaScore 1.1. The VedaScore 1.1 score has been made available for transitional purposes.



Full Identity Reporting*

Will give you the complete picture on applicants by collating details of an applicant's primary and other identities into a single report. This will include both their identity and credit information, providing a comprehensive view and ensuring you are dealing with the correct individual.

Equifax Apply models demonstrate superior predictive power across all portfolios enabling accurate credit assessment decisions with the best available information.

Remove Risk in Your Transition to CCR with Equifax Apply

Equifax Apply enables a progressive transition to comprehensive credit decisioning and will remove risk in your transition to CCR by:



Ensuring You Have Stability During the Transition

Our unsurpassed negative data forms a powerful foundation of our scoring models, which are further enhanced as CCR data builds up over time.



Allowing You to Transition to CCR at Your Own Pace

Multi-Score Functionality enables multiple score decisioning and champion/challenger strategies facilitating a progressive transition from negative to comprehensive credit decisioning.



Providing Access to On-Boarding Support

A suite of on-boarding services including technical, administrative, and analytical services designed specifically to support a smooth transition.

Support Along the Way

Equifax can assist you at every step of the way in your CCR journey. Below are some actions you can take right now:

- Speak to your Equifax Account Manager to find out more about Equifax Apply and how it can support your organisation's transition to CCR originations.
- Visit our secure CCR Customer Portal where you will find a wealth of information on CCR, including whitepapers, articles and surveys.
- If you are ready to move to Equifax Apply, contact your Equifax Account Manager to schedule a product On-Boarding workshop, to determine the most appropriate on-boarding sequence for your business and what additional support you may require from Equifax.

Commercial Lending to Individuals

For commercial lending to individuals, we have Equifax Commercial Apply, a variant of Equifax Apply specifically designed to support the assessment of an individual applying for commercial finance.

Equifax Commercial Apply uses commercial and consumer credit data, and offers the same powerful functionality that is at work behind the scenes of Equifax Apply. This includes:

- Our new generation and most powerful scores
- The Genesis Data Block™
- Multi-Score Functionality
- Full Identity Reporting*
- Integration best practice when it comes to usability, connectivity and future-proofing



You will have confidence in fulfilling your NCCP obligations by basing decisions on the most comprehensive view of an individual's information.

*The full extent of identification information returned is within the compliant bounds imposed by the Privacy Act 1988



Next steps

To find out more about Equifax Apply and how it can support your transition to CCR, please contact your Equifax Account Manager.



Applying Intelligence in ways that matter

Our business is all about 'applied intelligence'. We acquire and transform raw data into timely and relevant insights for businesses and consumers. For Equifax, this entails a rigorous and continuous process of quality control, refinement and innovation.

Equifax is built on the largest, most comprehensive and current data source in Australia and New Zealand. The breadth and depth of our data, and the knowledge it delivers will help you take a proactive and informed approach to customer acquisition and credit risk.



CONTACT US TODAY

For more information:

equifax.com.au

13 8332

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