

# Consumer Data Reporting

## KEY BENEFITS

**Gain more peace of mind** by working with a trusted data provider with industry-leading data security and protection protocols

**Simplify data reporting** with a variety of tools that support seamless reporting

**Easily view and monitor** your reported data after submitting

**Strengthen the quality of data reported** with enhanced tools to help explain rejected data

**Help your customers** build credit by reporting their payment history

**Deepen your consumer credit insight** by sharing of consumer payment history with other organizations

**Incentivize stronger payment performance** from customers by reporting their payment history



## Safe, Simple, Secure

Equifax is a trusted steward of credit information for thousands of financial institutions and businesses, and millions of consumers. We take this responsibility seriously, and follow a strict commitment to data excellence that helps lenders get the quality information they need to make better business decisions.

When businesses provide their customer data to us, we make it easy by offering quick reporting checklists, a user-friendly guide, multiple submission options and proactive best practices recommendations that support a simple, seamless reporting process. We also give businesses easy access to view and monitor their data once it's submitted to Equifax, using our Automated Data View tool.

What's more, in today's environment of increasingly complex data privacy and security regulations, we provide businesses with more peace of mind and confidence when it comes to data reporting, as Equifax has a global ISO 27001 security certification, and expert security compliance teams who are dedicated to data protection.

For these reasons and more, businesses of all sizes, across all industries choose Equifax when it's time to report their consumer customer payment history data.

## Reporting Data is a Win-Win Situation

As a credit-granting business, you can never have enough information about your customers and prospects. Yet, just as you rely on the customer data provided by other creditors, they rely on you to do the same. At Equifax, we continually gather updated consumer payment history from thousands of sources to provide consumers and businesses with the most complete and accurate credit history possible. In addition, we leverage this data, along with advanced analytics and proprietary technology, to create customized insights that enrich both the performance of businesses and the lives of consumers.

**EQUIFAX**<sup>®</sup>



Reporting the account history of your customers is a benefit you can provide them that ultimately rewards them for doing business with your institution.

#### **Your Customers Benefit When You Report To Equifax**

Today, most consumers understand the importance of knowing their credit score, and are increasingly aware of the impact their credit history has on that score. When you report your customer's payment history, it adds another valuable tradeline to their credit report. Typically, the more robust the credit report of well-paying customers, the better their credit scores. As a result, prompt paying customers have the ability to negotiate for better rates and terms with lenders and other business relationships that rely on credit reports to make decisions. Reporting the account history of your customers is a benefit you can provide them that ultimately rewards them for doing business with your institution.

#### **Your Institution Benefits with Better Portfolio Risk Management**

Many applications for credit, insurance, lease agreements or other business transactions require the review of a consumer's credit rating to extend credit. This provides consumers with strong incentive to promptly pay their obligations, while also motivating delinquent customers to pay or face the consequences of that delinquency further damaging their credit profile. Furthermore, sharing your credit data with other organizations provides competitors the information they need to avoid over-extending credit to your customers.

What's more, Equifax provides enhanced reporting tools designed to help furnishers continually strengthen the quality of data that is reported. A variety of reports are available and deliverable in a secure and fully automated manner to help you better understand:

- Which of your supplied accounts are bypassed or rejected due to Equifax business rules
- Details around all bypassed accounts and why they are bypassed
- Which of your supplied accounts have a content change(s) during the data handling process due to Equifax business rules
- Details around all changed accounts and the reasons the accounts had content changed

Find out how easy it is to begin reporting your consumer accounts receivable data.

 **CONTACT US TODAY**

**For more information:**

Web: [equifax.com/business/data-furnishers](http://equifax.com/business/data-furnishers)

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