



CoreLogic®

# Multi-Industry Data & Fraud Prevention

Traditional credit performance data, fraud prevention services and scoring from a single-source

Broad credit performance data and other risk assessment tools are critical for evaluating business risk in a competitive climate. That is why, in addition to our specialist, proprietary, sub-prime credit performance data and other risk management solutions, Teletrack™ from CoreLogic® offers integrated access to additional summary credit performance data, fraud prevention, and scoring solutions from the broader credit market.

The relationship between CoreLogic and Experian<sup>SM</sup> leverages consumer information from the largest traditional credit reference agency in the nation. The Teletrack solution combines information from our proprietary, sub-prime AWARE database with the Experian credit reporting and fraud prevention services. Our uniquely efficient single interface enables lenders to access a range of services from both CoreLogic and Experian.

## Experian Solutions

Once the relevant consumer applicant information is captured, the Teletrack system accesses a range of Experian products and services, which deliver rapid credit reporting and fraud prevention. Experian specialises in the acquisition and processing of data, and the management of comprehensive databases, containing the credit applications and repayment histories of consumers. With these data assets, Experian and CoreLogic help potential lenders make better-informed lending decisions and also make it quicker and, where appropriate, easier for consumers to obtain finance.

When a consumer applies for credit, the Teletrack system captures the application data and, by way of a secure link, sends the data to Experian. The data is processed through their credit application processing systems, and the results are supplied back to the Teletrack system. This processing is complex, but real-time, allowing your business to search the Experian credit bureau; assess the credit risk associated with the applicant; view the applicant's level of indebtedness; check for potential application fraud and perform an identity verification check.

## Consumer Credit Bureau Search

Name and address targeting is initiated to access the data. Much of the credit bureau data is updated in real time, ensuring that Teletrack always has access to the most recent information about consumers. Key data returned includes:

- ▶ Any previous credit applications, alias or associations
- ▶ If an Experian CAIS member, other credit accounts the applicant may have
- ▶ Data held on the Electoral Roll and address data held
- ▶ Any County Court Judgments (CCJ)
- ▶ If a member, gone-away information from the Gone Away Information Network (GAIN)
- ▶ Associated Possessions Register data
- ▶ If a member, fraud information from the Associated Credit Industry Fraud Avoidance System (CIFAS)

## Consumer Finance Companies use Experian Data to:

- ▶ Evaluate the credit risk associated with the applicant
- ▶ Review the applicant's identity to determine which are genuine or suspect
- ▶ Determine which customers to accept for finance and on what terms

## Credit Risk Assessment

As well as the credit bureau data, a credit risk assessment score is also returned. This is known as the Delphi score. The Delphi score indicates the statistical probability of the account falling into arrears in the future. It enables our clients to identify the quality of an applicant's information before choosing whether to accept or decline the application. If the loan provider is an Experian CAIS member, the Delphi score enables the business to understand other credit accounts of the applicant. In addition, the Delphi score provides unbiased analytical assessment, not reliant on an individual judgment.

## Indebtedness Assessment

Experian's Consumer Indebtedness Index (CII) is also returned. The CII was created in accordance with the government's stated objective of reducing the level of consumer over-indebtedness in the UK. It identifies individuals that are currently showing no obvious signs of repayment difficulties, but who are already highly committed and, as a result, carry a high probability of experiencing payment difficulties in the near future. Using existing credit bureau data, the CII automatically measures the level of indebtedness of consumers without relying on detailed knowledge of their monthly disposable income.

## Electoral Roll

Address confirmation can be provided by accessing the Electoral Roll Database. This database contains the current Electoral Roll including previous occupants, and currently has a volume of 45.5 million records. The service reports if the applicant's current address is a match to the name on the Electoral Roll. The number of years the name has been on the Electoral Roll at this address is also reported. This service is returned as part of the Consumer Credit Bureau Search.

## County Court Judgment & Decree Information

CCJ and Scottish Decree information is an important factor in the evaluation of risk. Through this service, the Teletrack system from CoreLogic enables lenders to review the total value, age, and number of CCJs and/or Scottish Decrees. In addition, the summary reports if a bankruptcy has been detected or if an Individual Voluntary Arrangement (IVA) is in place for the applicant. This service is returned as part of the Consumer Credit Bureau Search.

## Application Fraud Checks using Experian's Detect Processing

Experian's fraud checks work by matching new applications from Teletrack with industry-wide shared application databases, searching any undisclosed addresses automatically and alerting the user to any potential fraud. During processing, Detect checks application details for consistency, verifies these details against Experian's credit bureau, cross-checks with previous application details and provides a single, highly predictive fraud indicator. Detect allows us to offer real-time credit application fraud checking with minimal impact on customer service. Detect also provides an extended assessment of credit risk for the application by utilising bureau data returned against all relevant addresses.

## Identity Verification using Experian's Authenticate

Experian's Authenticate processing uses an electronic, risk-based approach to validate and verify the customer. An individual's biographical data is compared against Experian's authoritative data sources. Authenticate looks at each individual's data in three dimensions — breadth, depth, and quality. It looks at the number of electronic records it can be matched against, how far back in time they go, and the processes that were in place when the records were created. Authenticate then provides authentication decisions in real-time, with no need for paper-based proofs.

**FOR MORE INFORMATION PLEASE CALL 0845 0171052**

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