

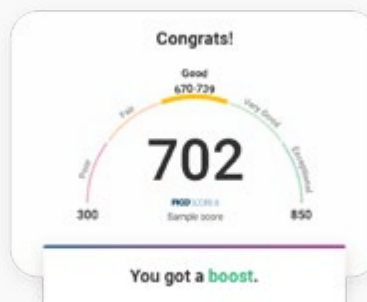
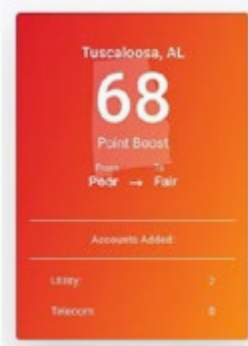
Experian “Boosts” Millions of Consumers’ Credit Scores with Open Banking



For many consumers, their credit score is a key component of their financial lives and their ability to access financial services. The traditional credit scoring model has been a boon to credit decisioning, but Experian had a pioneering idea: **what if consumers could be more engaged in telling their financial story?**

What if they could contribute new data sources to their credit score? Could such a model help consumers improve their score? Experian Boost™ is the answer to those questions, and a means of empowering consumers to further benefit from their financial data.

Enhancing a credit score through Experian Boost can potentially enable consumers to receive credit or get better terms for credit. For example, a more comprehensive view of a borrower’s financial habits may enable a lender to help applicants get a loan with lower interest rates and fees.



Empowering Consumers to Improve Their Own Credit Score

Experian created Experian Boost to enable consumers to contribute new data sources that display on-time qualifying payments from accounts like utilities, phone bills, and even Netflix subscriptions. This additional data helps consumers demonstrate a positive payment history, which, when applied to their credit file, can possibly enable them to improve their credit score and ultimately provide a more comprehensive picture of their financial habits. And it all happens in seconds.

Finicity's Open Banking Platform Powers Credit Score Boosts

In order to make Experian Boost work—for both Experian and consumers—they needed a way for consumers to easily connect their financial data. Then they needed not just data, but smart analytics and high security. And they needed not just technology, but a partner. Someone who shared their commitment to consumer empowerment, because that commitment would mean a consumer-centric approach to delivering the best solution.

“Financial data belongs to the consumer, so it only makes sense to us that they should control and fully benefit from it. Finicity understands this, too. Together, we’ve been able to empower millions of consumers to leverage that data and improve their credit score, with millions more to come.” – **Jeff Softley, President of Direct-to-Consumer**

Enter Finicity’s open banking platform, which empowers Experian users in a number of ways. First, Finicity and Experian Boost enable consumers to put their financial data to work improving their financial wellbeing. Second, consumers actively permission access to their data, putting them in control of the data-sharing process and ensuring transparency around how their data is being used. And finally, Finicity’s rapid response to a data request enables a consumer-centric experience that delivers results fast.

Thanks to open banking capabilities, Experian Boost has enabled more than 6 million consumers to leverage their telecommunications, utility, cell phone, and streaming service payments. That real-time data boosts FICO® Scores, increases financial inclusion, and enhances decisioning for lenders. The Finicity-Experian relationship has proven, once again, that consumer-permissioned data, combined with smart insights, opens the door to new possibilities.

The Finicity Solution



Increased Customer Engagement:

Finicity’s reliable data access enables Boost to engage more directly with 5,000,000 active users.



Rapid Insights

Experian is able to rapidly deliver boosted scores as it receives data from Finicity’s open-banking platform in seconds.



Numbers Don’t Lie

Consumers have collectively added more than 50,000,000 points to their credit scores from tradestreams identified by Finicity.



Reliable Results

Finicity’s data analytics identify a Boost-relevant tradestream for a user more than 65% of the time.