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Spotlight 2020 Attributes

Quickly assess and respond to changing consumer behavior and credit reporting requirements

Lending in an unprecedented landscape requires a deeper view into the financial circumstances that consumers are facing. Expand your view with the first set of attributes designed specifically to address today's dynamic market conditions.

Current challenges

The sudden global onset of the pandemic and its impact on the financial structure has led to some lenders tightening their lending criteria. Others are looking at how they can adapt to better serve their customers and build upon their existing relationship. Additionally, the CARES Act and related credit-reporting requirements will have an impact on credit data. This new environment creates new challenges:
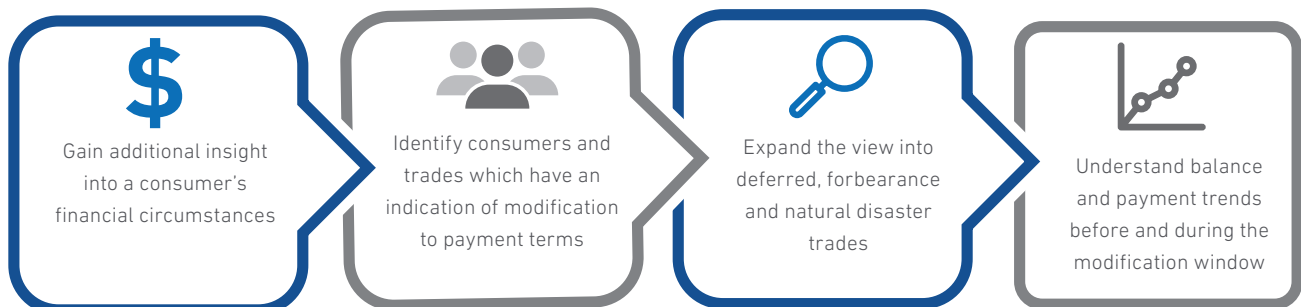
- How should lenders be reporting payment status and accommodation under the CARES Act?

- Do credit attributes accurately reflect a consumer's circumstances during these times?

- How do you meet evolving customer needs and maintain their trust?

A targeted solution

In light of these changes, it is imperative to get a better understanding of a consumer's credit profile. We've developed a unique attribute set that empowers you to address today's dynamic market conditions

Our Spotlight 2020 Attributes provide a more current view of each consumer's unique situation, enabling you to:

- Determine which consumers may need assistance and proactively contact them

- Increase loyalty and create an exceptional customer experience by making account management decisions that resonate with each consumer

- Design more successful strategies through a broader view of the consumer in the current environment

| $ Gain additional insight into a consumer's financial circumstances | Identify consumers and trades which have an indication of modification to payment terms | Expand the view into deferred, forbearance and natural disaster trades | Understand balance and payment trends before and during the modification window |

Drive portfolio performance

Make more informed decisions across the customer lifecycle

- Prospecting – Use in Prescreen criteria to design more relevant offer terms that resonate with your consumer's current situation

- Acquisitions – Make smarter decisions by adding an additional layer of insight to your strategies

- Account management – Increase loyalty by identifying which consumers may need assistance and taking appropriate action

- Collections – Prioritize accounts and take the right action by understanding the likelihood of curing or repayment

- Recessionary planning – Design more effective strategies to help you prepare for future risk and loss forecasting

The Experian difference

The current market volatility means there is no time to delay. Our unique attributes give you the insight needed to understand each consumer's financial status so you can better meet their specific needs. Contact your Experian representative or call 1 888 727 8330.

Attribute examples

- Number of deferred trades by industry, as well as their balances

- Number of forbearance trades by industry, and their balances

- Trades impacted by natural disaster and their balances

- Consumers who are taking payment holidays

- Recent inquiries across all industries

- Recently opened business loans

- Recently refinanced auto and mortgage loans

- Government and non-government loan modifications, including those specific to mortgage

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Experian
475 Anton Blvd.
Costa Mesa, CA 92626
T: 1 888 727 8330
www.experian.com