

# Experian Credit Insight On-Demand Platform

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Modern organisations' understanding of risk is being transformed by the combined effects of increases in the amount and type of data available, advances in analytics and changing customer behaviours.

It is rapidly becoming essential for organisations to be able to access multiple data sources and then to extract from them valuable insights that can be used to accelerate and improve decisioning. These capabilities are critical in helping organisations increase the size and quality of their customer base in a risk-controlled manner based on a robust relationship between risk and price.

However, many organisations lack the scale and financial resources to be able to support in-house analytics and data science expertise along with the most up-to-date decisioning software. As a result, these organisations are restricted in their ability to simultaneously achieve top line revenue growth AND reduced bottom line cost and losses.

## Insight driven decisioning and opportunities for growth

Today's providers of credit to both individual consumers and small / medium sized business enterprises ("SMEs") face multiple opportunities for value creation. These opportunities are being driven by increased availability of both traditional and non-traditional data (such as web data) along with advances in data science, advanced analytics and decisioning technology.

Converting data to actionable insight enables decisioning accuracy and speed to be improved by creating a better understanding of individual customer risk across all customer groups and channels throughout the overall customer lifecycle.

In addition to helping manage risk and reduce losses, the ability to make the most appropriate decisions at speed also helps significantly enhance customer relationships and improve the lender's overall competitiveness. This enables organisations to grow revenues by meeting customers' ever-increasing expectations for easy to access products combined with instant, friction free experiences.

## Challenges facing organisations

Research commissioned by Experian<sup>1</sup> has revealed that an increasing number of organisations are concerned about their ability to acquire customer insight to inform decisions. Additionally, nearly a third (28%) of businesses aren't confident in their ability to deliver a friction-free experience to their customers.

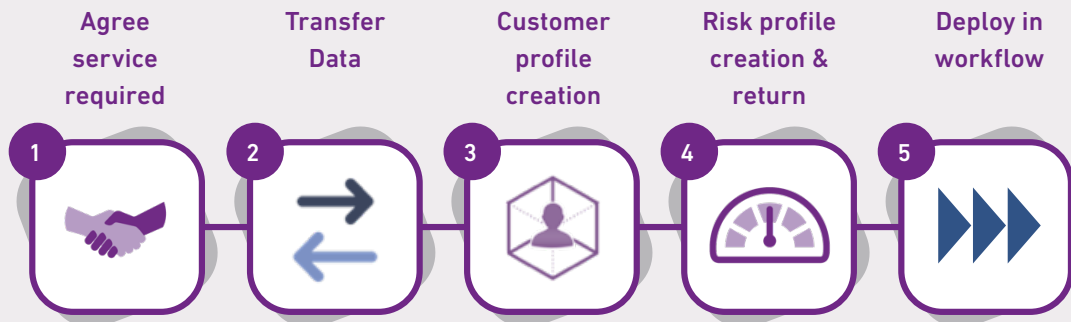
However, many less mature organisations lack access to advanced analytical decisioning capabilities. Similarly, many typically lack both the size and scale to be able to support investing in enterprise-grade decisioning software

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<sup>1</sup> Research conducted on behalf of Experian by Forrester Consulting contained within the whitepaper "Intelligent decisions- Using advanced analytics to drive better customer outcomes" (2019)

## How does it work?

Our Credit Insight On-Demand Platform consists of the following five stages



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### Step 1 – Agree service required

Firstly, we will establish your requirements in each of the following areas

#### Who is the end customer?

We can support decisioning for both individual consumer and small and medium sized business sized businesses (SMEs)

#### What type of decisioning outputs and formats are required?

Any combination of scores, actual decisions and individual customer strategies can be chosen. These can be provided either in real time (for originations decisions) or batch (for either originations, customer management or collections decisioning).

#### What model is required?

Based on our extensive Bulgarian market expertise, we have developed “best practice” product specific strategy configurations (“models”) for Mortgages, Personal loans, Small ticket loans and Credit Cards.

#### What type of data is to be used?

Data from the Central Credit Register can be used to inform the decisioning and we have developed specific models to reflect this. In the case of SME businesses, decisioning can also be based on the outputs of our innovative Web Data Insight Service.

#### What type of rules should be used to assess customer risk?

The rule requirements will be reflected within the decisioning outputs that are returned and will take into account your risk appetite, business policies and any constraints that impact acceptability of customer / risk. We can either use Experian generic “universal rule sets” or your own in-house rules.

## Experian Credit Insight On-Demand Platform

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### Step 2 – Transfer Data

You then send us the agreed data and rules (where applicable) via a specially created encrypted secure link using the Secure Transfer Protocol.

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### Step 3 – Customer profile creation

We then use a specially created internal configuration of our award-winning **PowerCurve** decisioning platform to apply the models and rules to the data. This creates an individual, customer-specific profile and a strategy for how the customer should be treated.

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### Step 4 – Risk profile creation and return

**PowerCurve** then calculates the individual risk score, the individual decision and the individual customer strategy. We then send the previously agreed deliverables to you via the secure link.

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### Step 5 – Deploy in workflow

You are then able to incorporate the scores and / or decisions and / or strategies into your operational workflow environment

## A wide range of benefits and value outcomes

Our Credit Insight On-Demand Platform will help clients in a number of different ways

- Easily actioned decisioning outputs tailored to reflect your requirements
- Accesses pre-defined, best practice models optimized for the specific product and market
- Helps ensure increased competitiveness with more mature organisations
- Avoids capital expenditure - Experian is responsible for all of the decisioning and analytics infrastructure
- No requirement for ongoing maintenance
- On demand model ensures service level accurately reflect your needs, budgets and available resources
- Services can evolve to reflect changing requirements – easy upgrades, adding more services or niche solutions to meet specific needs
- Easy to access service backed by fast implementation process

## To find out more, get in touch

If you would like to find out more about how our Credit Insight On-Demand Platform can help you transform your customer relationships and supporting operational processes, contact the Experian Bulgarian office:

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