

DATA QUALITY SCANNER

LARGE BANK ACHIEVES 30%+ REDUCTION IN AVERAGE QUARTERLY DISPUTE RATE AFTER USING DATA QUALITY SCANNER

CLIENT

A large, super-regional U.S. Bank with a diversified mix of consumer lending products.

CHALLENGE

The client wanted to improve credit reporting accuracy and reduce credit bureau disputes.

They formed a credit bureau working group and received reject & error reports from four credit reporting agencies, but lacked a process to review files pre-submission or to report back on what was being actively addressed. Additionally, the client was preparing for an upcoming FCRA Audit.

SOLUTION

The Data Quality Scanner, an automated, independent, comprehensive diagnostic tool for reviewing credit reporting accuracy with more than 390 risk-ranked rules.

Over 30% decrease in average quarterly credit bureau dispute rate

Reduced DQS-Identified discrepancies by 70% in the first year of using DQS

Dramatic reduction in compliance risk

THE DATA QUALITY SCANNER: THE AUTOMATED, CLOUD-BASED SOLUTION TO REDUCE DISPUTES AND CREDIT REPORTING COMPLIANCE RISK

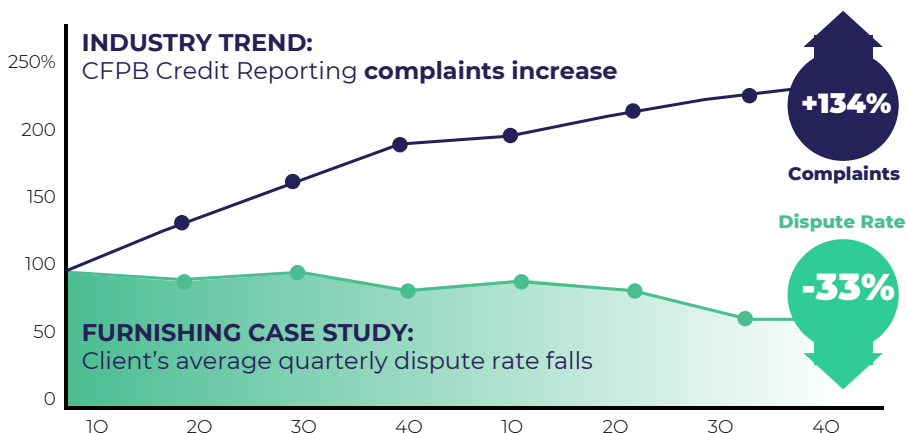
In light of a continued regulatory focus, lenders need to mitigate credit reporting compliance risk and reduce the cost of disputes management. Both FCRA and potential reforms call for new requirements in the dispute process and stronger challenger tools for credit report information.

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Within the first year of using the Data Quality Scanner, it helped us identify over 100 enhancements and improvements to be made. DQS improved accuracy - a 70% reduction in discrepancies. DQS directly contributed to the effective rating on our FCRA Audit.

- Senior Executive, Top Bank

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INDUSTRY LEADER IN ASSESSING METRO 2® COMPLIANCE

The Data Quality Scanner quickly and accurately assesses Metro 2® compliance across multiple systems of record, whether pre- or post-submission to the Credit Reporting Agencies. DQS couples 390+ risk-ranked rules to proactively identify discrepancies at the account level with clear, easy-to-use tools that mitigate compliance risk, and has been proven to reduce disputes and associated operational costs.

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