

# Frequently Asked Questions

## 1. Why are Equifax and FICO working together?

FICO and Equifax have a long history of collaboration. Now, we're building on our previous success and using the Data Decisions Cloud product suite to address the market demand to increase customer engagement and meet business goals through applied AI and unique data. By capitalizing on each of our company's strengths and unique assets, we are working together to solve complex problems for customers – and ultimately consumers – in ways that are completely unmatched.

## 2. To what extent is the partnership driven by emerging trends?

The partnership is driven by global macro-trends including the importance of customer engagement, the explosion of big data, a shifting regulatory environment and the rise of applied AI. We recognize these trends are in their infancy and will continue to evolve over time.

## 3. What is the Data Decisions Cloud?

The Data Decisions Cloud is a data, analytics and applied AI suite that addresses a spectrum of needs across risk, marketing and compliance to enable financial institutions to meet the needs of consumers faster and more precisely than ever before. The suite of offerings are designed to help organizations harness the power of their data and analytics investments across the value chain to determine risk, protect against fraud, improve marketing capabilities and better serve their customers at the pace of digital innovation.

There are three products in this suite:

- Data Decisions **Connected Platform**™: A family of core enterprise capabilities for analytic differentiation that enables a number of scenarios and solves for a number of use cases.
- Data Decisions **AML Connect**™: A fully managed cloud solution for the prevention of money laundering.
- Data Decisions **PrescreenCentral**™: A data-through-delivery FCRA-compliant marketing solution that enables small issuers to cross-sell and prospect efficiently and cost-effectively.



#### 4. Why is the Data Decisions Cloud product suite different?

We're combining differentiated data and analytic management with leading digital decisioning capabilities to enable our clients to transform their business by operationalizing AI and ML across the customer journey.

We do this in a way that provides data you can't get from anywhere else, explainable AI so you can leverage the latest advances in machine learning, and a streamlined process to get more of your analytic projects into production, faster than ever before.

#### 5. What regions will these solutions be available in?

The Data Decisions Cloud Connected Platform will be offered globally in all regions where Equifax and FICO have joint availability of cloud services. The three individual offerings currently have limited regional availability:

- Data Decisions **Connected Platform**™ is initially focused in the US, with Canada and UK planned next and additional regions to follow.
- Data Decisions **PrescreenCentral**™ is initially focused on the U.S.
- Data Decisions **AML Connect**™ is initially focused on the U.S. and Canada.

#### 6. When will these solutions become available?

The Data Decisions Cloud suite is available now, and capabilities for specific solutions will be released throughout 2020.

#### 7. What problem are you solving with this partnership?

We are addressing a variety of scenarios across the customer journey including use cases in customer acquisition, originations, customer management and compliance.

#### 8. Who is the target audience for the Data Decisions Cloud suite?

9. The target audience for specific solutions varies. At a high level, the Connected Platform is best for enterprise and mid-size institutions in the financial services industry but can be used in a variety of other industries. PrescreenCentral is designed for small to medium-sized banks and credit unions, and AML Connect is suitable for customer organizations of all sizes.

#### 10. Will FICO and Equifax continue to sell their individual products, or will these new solutions replace them?

Equifax and FICO will continue to sell and support our existing products and solutions. Our mission is to meet our customers "where they are" to maximize their existing investment in data and analytic capabilities and provide them with the choice to consume the components that work best for their needs. At the same time, we will continue to invest in our products and services independently to further our market leading capabilities.



### **11. I already have a solution from you, is this better? Should I move to this solution?**

Equifax and FICO will continue to sell and support our existing products and solutions, and our goal is to "meet you where you are" to maximize existing investments and provide you the choice to consume individual components from the Data Decisions Cloud suite that work best for your specific needs.

### **12. What are the anticipated benefits to customers?**

FICO and Equifax are working on solutions that allow organizations to ingest and orchestrate large volumes of data, uncover new insights with analytics, build predictive models and quickly take action to execute these decision strategies. This approach creates a learning loop that has many benefits, including:

- A 360-degree view of the customer and risk across the organization.
- Increased revenue streams and improved ability to meet portfolio goals.
- Ability to innovate faster and rapidly deliver new products and services.
- Delivering seamless customer experiences.
- Increased analytic maturity and sophistication.
- Differentiation from competitors.
- Improved business agility and ability to respond to regulatory shifts.

### **13. What are the benefits to borrowers? Should consumers expect more access to credit or more barriers?**

We are focusing these offerings on providing financial institutions with the best data and decisioning capabilities in the cloud. Today, if a bank has outdated or disconnected internal systems, the result is a poor customer experience, inconsistent access to credit, and potential compliance challenges. By enabling organizations to better understand their customers, financial organizations may proactively meet consumers' needs with more personalized offerings that are transparent, explainable and relevant. This improves the financial life of the consumer and improves business value for financial institutions.

### **14. How will this impact data security across both companies? Does this increase exposure? Will data privacy be affected?**

Customers today can and do connect Equifax data and FICO decisioning on their own. The Data Decisions Cloud suite will pre-integrate these capabilities using the most stringent "security by design" and "privacy by design" cloud software development and deployment standards. FICO will continue to maintain its data independence and focus on providing FICO® Scores, digital decisioning and applied AI, and Equifax will continue to focus on delivering the best, most comprehensive and unique data available.