

Bank Account Validation Suite

A suite of non-credentialed data services that helps you “know your customer” and ensures regulatory compliance.

Bank Account Validation (BAV) is a comprehensive suite of data services that assists financial service providers and businesses with identity verification, fraud detection, compliance, and risk. The suite offers a variety of services such as the ability to validate account ownership, determine the current balance and funds available, and quickly identify the risk associated with an account. Financial service providers and businesses can use the BAV suite during application, underwriting, and ongoing customer management. The BAV suite expedites payment processing by removing the risk associated with a customer supplied bank account.

Product Categories

Verification

- ▶ Ownership
- ▶ Balance
- ▶ Funds



Risk

- ▶ Risk
- ▶ Risk Plus
- ▶ Risk Plus with Insights



Routing & Account

- ▶ ABA Lookup
- ▶ Bank Account Conformity



Key Features

- ▶ Zero friction to consumers
- ▶ Reduce defaults and losses
- ▶ Verify funds availability
- ▶ Reduce ACH processing fees
- ▶ Reduce returns
- ▶ Protect consumers from bank overdraft fees
- ▶ Ensure NACHA compliance
- ▶ Improve processing performance metrics



BAV - Verification

Ownership

Determines whether a consumer owns the bank account presented. Provides a proprietary confidence score by evaluating and linking hundreds of data points.

Balance

Identifies the risk characteristics of an applicant by verifying a consumer's bank account balance, as reported by the bank. Additional attributes indicate the account's status of active, inactive, or not found.

Funds

A live data service verifying that funds are available in a bank account. Returns several codes indicating whether the amount requested is above, below, or matches the amount for payment in the bank account.



BAV - Risk

Risk

Identifies the amount of negative behaviors associated with a bank account by leveraging proprietary algorithms and the most powerful payment instrument contributory sources.

Risk Plus

Provides a variety of risk attributes regarding an individual's likelihood to overdraft, fall delinquent, or miss payments. Responses include a score and explanatory descriptions. This score provides greater insight than a standard approve/decline recommendation, analyzing the quantity, age, and reason for any debts and check writing activity.

Risk Plus with Insights

Has the same information in Risk Plus including an additional 23 insights that provide details to help build more advanced and robust models. The attributes evaluate actions such as the individual's transaction history, how often they purchase, how much they spend, and hundreds of other variables.



BAV - Routing & Account

ABA Lookup

Validates that a bank routing number belongs to a financial institution, the ability to credit or debit ACH/Wires, and the status of the routing number. Provides name, address, telephone number, and contact information for the financial institution.

Bank Account Number Conformity

Determines whether the bank account number is ACH and Wire capable; the account type (checking, savings, money market, etc.); and validates that the account number matches the structure issued by the financial institution.

Account Confidence

Returns a result based on whether there is reason to believe that the bank account exists, is currently open, and if it has been used recently.

BAV - Ownership Use Case

To provide consumers and businesses with a secure and convenient ability to validate bank accounts during the application process. Incorporating the Bank Account Validation - Ownership service enables financial service providers to reduce many manual, ad hoc processes and confidently mitigate the administrative concerns with bank account ownership.

BAV - Funds Case Study

A recent financial service provider took thousands of accounts in a collection status that were about to be sold to a third-party. On a single day, using BAV- Funds, they were able to identify hundreds of accounts with enough funds to collect payments. Had these accounts gone to a third-party collector, if they were even able to collect, the customer would've only received pennies on the dollar. Instead, the BAV - Funds enabled the customer to collect hundreds of thousands of dollars.