

Bank Aggregation

Improve compliance, customer acquisition, fraud detection, credit assessment, payment instrument validation, identity verification and risk analysis.

Bank Aggregation uses data directly from a bank account, to get the balance, deposits, and detailed transaction information of your customers. We apply data science, machine learning, and analytics to identify the most important bank account behaviors, in easy to use results.

Bank Aggregation provides truly alternative data to help you make better informed decisions, by verifying identity, account ownership, employment, income amounts and frequency, debt stacking, expense trends, the ability to pay, life events, marketing opportunities, and much more.

Key Features



ACCURACY

Cleansed, normalized & categorized data is more accurate than competitors



COVERAGE

Highest coverage: with over 48,000 connections



COMPLIANCE

FCRA compliant report protects consumer and service providers



EXPERIENCE

The user interface improves the overall experience and reduces friction



REPAYMENTS

Provides the optimal date for processing a payment

Key Benefits

- ▶ **Reduce Friction** – Improve your consumer application and documentation process
- ▶ **Origination Uplift** – Real-time data provides insight into consumers that you might have otherwise declined
- ▶ **Reduce Losses** – Identify which consumers are a financial risk
- ▶ **Improve Compliance** – FCRA permissible and preferred service, based on factual real-time data, reduces scrutiny from regulators
- ▶ **Enhanced Data** – Determine identity, income source, income amount, income frequency, loan stacking, expense trends, ability to repay, life events, and much more

Increasing Origination

- ▶ Real-time data gives you a clear picture of consumers that you might have otherwise declined
- ▶ Reach thin files and no-files, those who lack a credit presence

Reducing Risk

- ▶ Enables businesses to identify which consumers are a financial risk
- ▶ Identify customers that do not have a consistent income stream or lack evidence of employment
- ▶ Screen out applicants that cannot confirm the ownership of their bank account

Validate income, expenses, and payment patterns

ValidiFI's Bank Aggregation service is built to convert and acquire more consumers by extending credit access with information from checking, savings, and accounts at other types of financial institutions. Bank Aggregation provides deep insights into a consumer's income, employment, expenses, and their overall ability to pay, by creating a robust profile of a consumer's financial situation.

Leverage Bank Aggregation for automated account monitoring, with alerts notifying you when a consumer's financial condition has changed, enabling you to increase credit or proactively reach out, preventing loss quickly. Additionally, you can use real-time balance information to determine the likelihood of success for a payment to clear.

Risk Score

Bank Aggregation removes the guesswork from decisioning and translates the raw data into an actionable score. The Risk Score is calculated from the most predictive attributes including ability to repay, length of history, current balance, available balance, and the number of negative balances. The Risk Score has been scientifically validated to reveal the consumers that are more likely to default on first payment and identify declines with the ability to repay.

Add-On Services

The add-on services Account and Identity enhance the limited data returned by Bank Aggregation and are guaranteed to return the routing account number and contact information from over 1,500 financial institutions.

Account

Retrieve full routing and account numbers. Can be used to strengthen KYC data and streamline the application process with auto-populated identity data.

Identity

The most authoritative method to verify account ownership. Can provide address, phone number, and the email associated with a bank account.