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# **Equifax Expands NIADA Partnership to Provide Industry Insight and Consumer Auto Loan Payment Reporting Capabilities to Independent Dealers**

## **Equifax to offer auto loan payment reporting training at the 2015 NIADA convention**

ATLANTA, June 22, 2015 /PRNewswire/ -- Equifax Inc. (NYSE: EFX), a global information solutions provider, is expanding its partnership with the National Independent Automotive Dealership Association (NIADA) to support independent and Buy-Here-Pay-Here (BHPH) dealerships. For the 2015 NIADA Used Car Industry Report, Equifax provided insight on subprime auto lending trends and partnered to conduct the latest edition of the NIADA Quarterly Business Confidence Survey, which presents independent dealers' sentiment on the current state of the industry. The report is currently available at the 2015 NIADA Convention, where Equifax representatives will also host a training session to educate attendees on how to successfully report trade line data to Equifax.



A key statistic from the latest NIADA Quarterly Business Confidence Survey is that the number of dealers who expect their customer traffic to decline over the next quarter has more than doubled, from 8.3 percent to 17 percent, since the survey was last conducted. This spike reflects heightened competition in the used car market from large dealer groups. To help combat concerns around this decline, Equifax offers loan reporting for BHPH dealers.

"The growth of franchise dealers in the used car space is not the only concern independent and BHPH dealers have expressed," said Angelica Jeffreys, Vice President and Dealer Leader for Equifax. "Because many of these dealerships do not report their accounts to a credit bureau, we've heard anecdotally that some consumers may opt to default on an auto loan since their credit score may not be affected. To help dealerships avoid these situations, mitigate strategic defaults and reward positive consumer payment behaviour – we are working with the NIADA to enable dealers to report consumer auto loans and payments."

BHPH dealers who are NIADA members can report their consumer auto loans and payments to Equifax without having to pass traditional barriers such as holding a certain number of accounts. Reporting trade lines not only improves the data available to dealers for qualifying future potential buyers, but it also encourages customers to make timely payments

because their credit rating may be directly impacted by how they perform on their loan. In addition, dealer reporting will add trade lines to a consumer's credit file to more accurately reflect their handling of debt, which may grant them even more opportunities to competitive terms based on their credit history.

"Many of our members want to furnish their consumer auto loan portfolio to a credit bureau, however many are small business operators who do not understand the process and find it complex. We are excited to work with Equifax and broaden access to the process and bring training to the space," said Steve Jordan, Executive Vice President of the NIADA. "Our relationship with Equifax has really grown over the last year, and our members will continue to benefit from Equifax data and industry expertise."

NIADA Convention attendees can learn more about trade line reporting during a training session at the event, which will be hosted by Jeffreys and Jenn Reid, Senior Partner Channel Manager for Equifax, who both have retail dealership backgrounds. The session is a BHPH Breakout Session titled "Reporting Consumer Credit: Advance Your Customer and Grow Your Business," which will occur on Thursday, June 25, from 8:30 – 9:45 a.m. More information is available at [www.niada.com/convention](http://www.niada.com/convention).

### **About Equifax**

Equifax is a global leader in consumer, commercial and workforce information solutions that provides businesses of all sizes and consumers with insight and information they can trust. Equifax organizes and assimilates data on more than 600 million consumers and 81 million businesses worldwide. The company's significant investments in differentiated data, its expertise in advanced analytics to explore and develop new multi-source data solutions, and its leading-edge proprietary technology enables it to create and deliver unparalleled customized insights that enrich both the performance of businesses and the lives of consumers.

Headquartered in Atlanta, Equifax operates or has investments in 19 countries and is a member of Standard & Poor's (S&P) 500® Index. Its common stock is traded on the New York Stock Exchange (NYSE) under the symbol EFX. In 2014, Equifax was nominated as a Bloomberg BusinessWeek Top 50 company; its CIO was listed as one of the top 100 by CIO magazine; and the company was named to the Fintech 100 list, was recognized as a top 20 company to work for by the Atlanta Journal-Constitution, and was named a 2014 InformationWeek Elite 100 Winner. For more information, please visit [www.equifax.com](http://www.equifax.com).

### **About NIADA**

The National Independent Automobile Dealers Association (NIADA), founded in 1946 has represented quality independent automobile dealers for over 65 years. NIADA assists its members in becoming more successful within the used motor vehicle industry. Through membership in NIADA, organizations and individuals join with over 20,000 other professional auto dealers who share the dream of financial prosperity for your business. NIADA is your legislative advocate -- protecting your business interests. The association consistently brings you industry education, valuable information, services and benefits designed to prepare members for an ever-changing marketplace. For more information, please visit [www.niada.com](http://www.niada.com).

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