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Equifax and Urjanet Named LendIt Fintech "Most Promising Partnership"

Innovative Global Relationship Recognized for Empowering Consumers and Businesses to Enhance their Financial Profiles With Utility, Telecom and Cable Payment History

ATLANTA, Oct. 28, 2020 /PRNewswire/ -- [Equifax](#)® (NYSE: EFX) and [Urjanet](#) have received the "Most Promising Partnership" award from [LendIt Fintech](#) for empowering consumers and businesses to enrich their financial profiles with utility, telecom and cable payment history with respect to credit opportunities. An independent panel of expert judges recognized the innovative global relationship between Equifax and Urjanet as one that measurably benefits the Fintech industry given the negative economic impacts of the COVID-19 pandemic.



"More data provides more confidence in a time of uncertainty," said Joy Wilder Lybeer, United States Information Solutions (USIS) Chief Revenue Officer and Senior Vice President of Global Partnerships at Equifax. "We are honored to be recognized alongside Urjanet for our commitment to the use of alternative data sources as a way of helping people to quickly and easily create a more robust financial profile. When people and businesses truly need access to credit opportunities, speed matters. The Urjanet and Equifax partnership provides

automated, scalable access to consumer-permissioned utility, telecom and cable payment history. Utility data can be quickly used to verify proof of occupancy, automate proof of address and help lenders improve risk assessment and more easily identify creditworthy borrowers."

While credit reports remain a strong indicator of credit history and past financial reliability, credit scores can be reviewed alongside trended data and alternative data to develop a more complete picture of a consumer or business financial profile. Utility payment data is a powerful source of information. Equifax estimates that 5.5 million U.S. consumers are able to move from unscorable or subprime credit score bands into prime or near prime score bands when telecom, utility and other types of non-traditional credit data are considered. Another 3.4 million consumers are able to move from being unscorable into subprime score bands.

"The LendIt Fintech award is recognition by our industry of the importance and power of alternative data and the consent-based model for accessing information in opening additional financial opportunities for consumers and businesses alike," said Sanjoy Malik, CEO of Urjanet. "User-permissioned utility data not only helps in establishing a more precise and complete picture of someone's financial history, it can also serve as a powerful tool for individual identity verification, occupancy verification and proof of address, eliminating the need for cumbersome manual processes that may be otherwise required."

For more information on Equifax alternative data solutions, please visit equifax.com. Equifax is a minority investor in Urjanet, having contributed to the company's [Series D funding](#) this year.

ABOUT EQUIFAX INC.

At Equifax (NYSE: EFX), we believe knowledge drives progress. As a global data, analytics, and technology company, we play an essential role in the global economy by helping financial institutions, companies, employees, and government agencies make critical decisions with greater confidence. Our unique blend of differentiated data, analytics, and cloud technology drives insights to power decisions to move people forward. Headquartered in Atlanta and supported by more than 11,000 employees worldwide, Equifax operates or has investments in 25 countries in North America, Central and South America, Europe, and the Asia Pacific region. For more information, visit Equifax.com.

ABOUT URJANET

Urjanet is the world's leading utility data aggregator, delivering data from more than 6,500 utility, telecom, and cable providers across 48 countries. Urjanet's cloud-based platform and powerful suite of APIs provide a secure and scalable way for businesses to access consumer-permissioned data for credit risk decisioning and identity and address verification. To learn more, visit urjanet.com.

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