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Equifax Acquires Open Banking and Transaction Data Analytics Company AccountScore

ATLANTA, Feb. 9, 2021 /PRNewswire/ -- [Equifax](#), Inc. (NYSE: EFX) has acquired transaction data analytics company AccountScore Holdings Limited to bolster its Open Banking and insights capabilities.



AccountScore

The acquisition will see Equifax enhance its consumer and commercial product offerings, combining traditional credit bureau information held by Equifax with bank transaction data, facilitated by AccountScore.

Integration of these new data assets will enable Equifax clients to benefit from higher rates of automated, digital income verification, to carry out more granular assessments of affordability and expenditure and offer more predictive and inclusive credit scoring, by using the most up-to-date information available.

For consumers, this combined data approach will improve an individual's ability to demonstrate their creditworthiness by enabling information that isn't currently used to be taken into consideration. This approach enables financial inclusion for those with 'thin' credit files, increasing their potential access to credit at a time of great financial uncertainty.

"This is a really exciting development for Equifax and the acquisition of AccountScore, our long-term partner in open banking, is a natural next step as we continue to expand our data and analytics capabilities," said **Patricio Remon, President of Europe at Equifax**.

"AccountScore is a pioneering company with a proven track record of building innovative Open Banking platforms and this signals our commitment to continuously evolve and embrace strategic innovation to support our clients' digital transformation, and will bring many benefits for their customers."

"More than 2.5m UK consumers and businesses now use Open Banking-enabled products to manage their finances, access credit and make payments. This growth is helping to

empower a generation of consumers, giving them more control over their own financial information, offering them greater access to a wider range of financial products and making it much easier to complete simple digital applications."

"AccountScore and Equifax have an established and successful partnership, having collaborated on a number of products and offerings over the last two years," said **Emma Steeley, CEO at AccountScore**. "This acquisition allows AccountScore to accelerate its growth and reach new customers, backed by a powerful global company."

"Open Banking is going from strength to strength, with the adoption in both the consumer and SME markets growing rapidly each month. We have seen lenders power improved credit decisions and account management processes using Open Banking to ultimately better service their customers."

The acquisition positions Equifax at the forefront of the latest trends in Smart Data, including the transition of Open Banking to Open Finance, to incorporate data on additional financial services products such as insurance policies, pensions and mortgages.

Regulatory approval for the acquisition has been received from the United Kingdom's Financial Conduct Authority (FCA).

For More Information:

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ABOUT EQUIFAX:

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.

Equifax Ltd is a credit reference agency and one of the Equifax group companies based in the UK. Equifax Ltd is authorised and regulated by the Financial Conduct Authority. For more information, visit [Equifax.co.uk](https://www.equifax.co.uk) and follow the company's news on [LinkedIn](#).

ABOUT ACCOUNTSCORE:

AccountScore Holdings Limited (AccountScore) is a highly innovative global data and analytics business that provides actionable insights and analytics on bank transaction data for clients. Providing reliable, accurate and easy to understand transaction data analytics on data either sourced through consents.online (AccountScore's AISP) or directly imported. AccountScore's subsidiary Consents Online Limited (consents.online) is a registered Account Information Service Provider ("AISP"), regulated by the FCA, which provides branded Open Banking as a Service ("OBaaS®") and has access to APIs from banks to collect transaction data and provides the consumer with a portal to give them control over

viewing and managing related data consents.



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