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Equifax Enters Into Credit Bureau-Exclusive Relationship With Envestnet | Yodlee To Further Extend Alternative Data Leadership

Partnership Enables Individuals to Enhance Their Credit Data to Provide a More Complete Financial Picture When Applying for Loans and Other Services

ATLANTA and REDWOOD CITY, Calif., Nov. 7, 2019 /PRNewswire/ --[Equifax](#) Inc. (NYSE: EFX) and [Envestnet](#) | Yodlee (NYSE: ENV) today announced a credit bureau-exclusive partnership that enables individuals to share real-time bank account information like balances, deposits and withdrawals to create a more robust personal financial picture. This relationship is an extension of Equifax leadership in alternative data, building on core data assets, recent acquisitions and the utility data [partnership announced with Urjanet](#) in September. Access to consumer-permissioned banking information from Envestnet | Yodlee further expands Equifax alternative data assets and empowers people to enhance their credit data as they establish themselves as strong candidates for loans and other services.



The power of consumer-permissioned data has far reaching potential in its ability to change the way that people provide information about themselves, including bank account information, utility payments or rental payments. This consumer-consented model will help to reshape the future of identity verification, augment credit risk decisioning and impact the relationship between customers and the businesses that serve them.

"Our relationship with Envestnet | Yodlee is another step forward in our focus on adding differentiated data assets, including consumer-permissioned data that can be used to enhance consumer decisioning for our customers. Equifax is actively working towards a future of credit with enhanced data assets that allow and encourage consumers to take more control over their financial profiles," said Equifax Chief Executive Officer Mark W. Begor. "Erasing the problem of thin credit files or credit invisibility requires businesses to understand that consumers are more than a credit score. More data results in better loan and service decisioning and expanded access to credit for consumers."

Two people with credit scores of 700 may look the same on paper, but could in fact have very different financial profiles. Consumer-permissioned information will help reveal new opportunities to individuals that make financial sense for them. It will also help businesses to

offer better and easier access to credit to people looking to begin or improve upon their past credit history. This includes young adults who are just starting to participate in the credit economy, members of Generation Z working towards mortgages, auto loans, personal loans and credit cards for the first time, or Millennials or Gen Xers seeking to mitigate the impact of past credit decisions.

"The purpose of alternative data is to provide richer context on creditworthy applicants who are currently credit invisible, who have thin credit files or who may have had poor credit in the past," continued Sid Singh, president, United States Information Solutions (USIS) at Equifax. "By adding alternative sources of data to supplement traditional credit report information, we are able to provide insights that create stronger relationships between consumers and the businesses that serve them."

Collaboration with Envestnet | Yodlee and leveraging their experience delivering comprehensive and accurate aggregated financial data for almost two decades enables Equifax to provide lenders with access to real-time, permission-based online banking data on loan applicants and helps streamline loan production, reduces fraud exposure in the application process, and gives banks, loan originators and lenders additional tools to assess risks in underwriting and portfolio management.

"Envestnet | Yodlee is working with Equifax to enable the presentation of traditional credit reporting alongside trended records data, such as bill-paying habits and other key indicators, providing lenders with a thorough and comprehensive view of a consumer's creditworthiness," said Stuart DePina, Chief Executive, Envestnet Data & Analytics. "People who have been credit 'invisible' in the past and left out of the traditional credit market will now benefit from being able to share access to this data. We believe this will open the door to millions of consumers seeking to improve their financial wellness."

Equifax maintains a powerful suite of data insights, including The Work Number® database, the industry-leading, centralized repository of income and employment information in the U.S. The Equifax Commercial Financial Network (CFN) provides organizations with a 360-degree view of risk, through traditional and non-traditional types of data, to help organizations improve decision making and generate revenue. These differentiated data assets are augmented by the acquisitions of [DataX](#) and [PayNet](#) as well as the recently announced global partnership with [Urjanet](#).

For more information, please visit: <https://www.equifax.com/business/alternative-data/>.

ABOUT ENVESTNET

Envestnet, Inc. (NYSE: ENV) is a leading provider of intelligent systems for wealth management and financial wellness. Envestnet's unified technology empowers enterprises and advisors to more fully understand their clients and deliver actionable intelligence that drives better outcomes and improves lives.

Envestnet Wealth Solutions enables enterprises and advisors to better manage client outcomes and strengthen their practices through its leading Wealth Management Operating System and advanced portfolio solutions. Envestnet | Tamarac provides portfolio management, reporting, trading, rebalancing and client portal solutions for registered independent advisers ("RIAs"). Envestnet | MoneyGuide provides goals-based financial planning applications. Envestnet Data & Analytics enables innovation and insights through its

Envestnet | Yodlee data aggregation platform.

More than 99,000 advisors and more than 4,100 companies including: 17 of the 20 largest U.S. banks, 43 of the 50 largest wealth management and brokerage firms, over 500 of the largest RIAs and hundreds of internet services companies, leverage Envestnet technology and services. Envestnet solutions enhance knowledge of the client, accelerate client onboarding, improve client digital experiences and help drive better outcomes for enterprises, advisors and their clients.

For more information on Envestnet, please visit www.envestnet.com and follow us on twitter @ENVintel.

ABOUT EQUIFAX INC.

Equifax is a global data, analytics, and technology company and believes knowledge drives progress. The Company blends unique data, analytics, and technology with a passion for serving customers globally, to create insights that power decisions to move people forward. Headquartered in Atlanta, Equifax operates or has investments in 24 countries in North America, Central and South America, Europe and the Asia Pacific region. It is a member of Standard & Poor's (S&P) 500® Index, and its common stock is traded on the New York Stock Exchange (NYSE) under the symbol EFX. Equifax employs approximately 11,000 employees worldwide. For more information, visit Equifax.com and follow the company's news on [Twitter](#) and [LinkedIn](#).

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