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Equifax Introduces Cloud-Based Merchant Data Network to Support U.S. Small Business Lending

Collaborative Network Leverages Equifax Commercial Data and Credit Card Transaction Data from Leading Data Providers to Create More Complete Financial Picture of Small Businesses

ATLANTA, Sept. 18, 2024 /PRNewswire/ -- [Equifax®](#) (NYSE: EFX) has launched a new Merchant Data Network, an [Equifax Cloud™](#)-based data network to help provide greater visibility into the financial profiles of U.S. small businesses. Designed to give lenders and service providers the increased confidence they need to extend capital in a rapidly changing economic environment, Equifax research shows that the [Merchant Data Network](#) can improve traditional commercial scoring by more than eight percent by providing valuable insights into the revenue small businesses generate from aggregated credit card transactions at the point of sale. The collaborative network combines the power of the [Equifax Commercial Financial Network](#) with aggregated credit card transaction data from [Fiserv](#) and other leading data providers to bring new visibility to more than 5.5 million businesses from more than 50 billion credit card transactions per year.



"Small businesses in the U.S. employ [nearly half](#) of the country's workforce – making their financial health paramount to the health of our economy," said Sal Hazday, Senior Vice President and General Manager of the Equifax U.S. Information Solutions (USIS) Commercial Business. "Opening up new credit opportunities for small businesses is increasingly important, but making responsible lending decisions requires a strong understanding of true revenue and cash flow. With the Merchant Data Network, we're partnering with organizations like Fiserv to make the most complete financial picture of a business available to lenders and service providers. Our shared goal is to advance the credit opportunities that small businesses need to thrive."

The Merchant Data Network helps lenders make faster and more informed decisions by providing up to 60 months of aggregate credit card transaction history, providing critical sales insights into organizations that may have limited traditional credit information. The aggregated credit card transaction data provided through the network is valuable because it helps to verify merchant income and establish a business' ability to pay. This information can be used alongside other business data, such as firmographics, credit history and more, to:

- Help verify a business, as well as simplify and shorten the underwriting process;

- Increase lift in scoring merchants with no trades or firmographic-only data;
- Identify leading indicators of business fraud and failure; and
- Provide greater confidence in business sustainability and assessing commercial risk.

"Access to capital, especially for small businesses, has never been more critical than it is today," said Prasanna Dhore, Chief Data Officer and President of Data Commerce Solutions, Fiserv. "By contributing low-latency payment data to business credit reports, we are helping Equifax deliver deeper insights into the financial health of small businesses, which will enable lenders to make smarter loan decisions and improve access to credit for businesses with limited credit histories."

Equifax plans to expand the small business revenue insights provided through the Merchant Data Network through additional contributors in the future. The launch of the network expands on the Equifax commitment to furthering access to credit for small businesses, joining innovative Commercial solutions, including: the [Business Verification Solution](#) and [OneScore for Commercial](#). Learn more about the Merchant Data Network and Equifax USIS Commercial solutions [here](#).

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, employers, 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 nearly 15,000 employees worldwide, Equifax operates or has investments in 24 countries in North America, Central and South America, Europe, and the Asia Pacific region. For more information, visit [Equifax.com](https://www.equifax.com).

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