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# Synchrony Drives Radically Simple Customer Experiences

**Introduces further enhancements to new account set up accelerating convenience and speed**

LAS VEGAS, Oct. 28, 2019 /PRNewswire/ -- MONEY 2020 --[Synchrony](#) (NYSE: SYF), a premier consumer financial services company, today announced more seamless and streamlined experiences for its customers to apply for credit and to make Synchrony Bank deposits. These industry-leading capabilities dramatically simplify the application and account opening processes by reducing the number of fields a customer completes, implementing prefill and redesigning the customer experience from the ground up.



"Synchrony is passionate about driving seamless digital customer experiences," said Synchrony Chief Marketing Officer Bart Schaller. "We've invested heavily in the technology and expertise needed to deliver the fastest and easiest experience possible for our customers."

## ***Three Step Credit Application Process***

With nearly half of Synchrony's credit applications originating online and via mobile, Synchrony recently unveiled enhancements to dApply, a digital process that now allows customers to seamlessly apply for credit in just three steps and receive approval right away. Synchrony's robust technology architecture and data-driven credit decisioning, combined with its partnership with [Payfone](#), a digital identity authentication leader whose capabilities passively verify phone line ownership, possession and behavior with Trust Score™, a real time assessment of identity confidence, enables the company to rapidly verify identities, guard against fraud, and approve credit almost instantaneously.

Applicants simply enter the last four digits of their social security number into the digital form and verify the pre-filled information generated from their mobile device fetched from Payfone's de-centralized identity graph, after explicit consumer consent. This is an 80% reduction in the number of fields a customer needs to complete. As a dynamic tool, dApply can be configured to each Synchrony partner, personalizing the look and feel with individual brands. The dApply system works across devices, from mobile to tablet to desktop.

## ***Faster Bank Account Opening***

Utilizing the same technologies and learnings, Synchrony also dramatically simplified the process for [Synchrony's online bank](#) customers to open and fund an account -- now in as little as five minutes. Employing advanced digital tools, the Synchrony Bank account opening process now has 50 percent fewer fields for a customer to complete. Customer information can be auto-populated in an online form, followed by a few simple questions. Customers no longer have to enter existing bank account information to fund an account, instead leveraging username and password to link accounts.

"The investments we've made in our technology over the past few years have helped us leapfrog the competition and deliver seamless experiences to our customers. We continue to build and develop digital innovations alongside our partners, allowing us to quickly deliver and scale," said Carol Juel, chief information officer, Synchrony. "We'll continue to innovate so we can offer customers what they need wherever they may be shopping – online, instore or via mobile."

### **About Synchrony**

Synchrony is a premier consumer financial services company delivering customized financing programs across key industries including retail, health, auto, travel and home, along with award-winning consumer banking products. With more than \$140 billion in sales financed and 80.3 million active accounts, Synchrony brings deep industry expertise, actionable data insights, innovative solutions and differentiated digital experiences to improve the success of every business we serve and the quality of each life we touch. More information can be found at [www.synchrony.com](http://www.synchrony.com) and through Twitter: [@Synchrony](#).

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