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Equifax Introduces OnboardConnect to Streamline Business Transactions

New Commercial Solution Designed to Deliver Comprehensive Verification, Compliance and Credit Information to Help Companies Quickly Authenticate Business Customers While Reducing Risk

ATLANTA, Dec. 13, 2021 /PRNewswire/ -- Equifax® (NYSE: EFX) today introduced a new solution designed to help business-to-business transactions occur faster, with a higher degree of certainty and at a lower cost. The new OnboardConnect solution combines differentiated data sources and analytics that 'Only Equifax' can provide to enable near real-time business verification, fraud checks, tax identification number checks, anti-money laundering and credit risk checks. This powerful commercial solution can help organizations onboard business customers in hours versus days or weeks with time consuming manual processes.



According to the [U.S. Census Bureau](#), roughly 4.3 million new business applications were filed in 2020, nearly one million more applications than in 2019. By consolidating and analyzing some of the most comprehensive data attributes in the market, OnboardConnect helps lenders and merchants speed time to authenticate and verify new and current business customers and streamline the business-to-business onboarding process. This can enable new financial opportunities for new business customers that may have otherwise been overlooked.

"The faster pace of business transactions, paired with a shift from in-person to digital interactions, has necessitated quicker and more accurate authentication of prospective business customers," said William Phelan, General Manager of the Equifax United States Information Solutions (USIS) Commercial business. "Equifax is committed to providing solutions that help businesses across industries bring new decision intelligence to their operations. Whether it's verifying a new business account's identity and fraud risk, helping to maintain regulatory compliance or enabling faster payments by accurately assessing credit worthiness, OnboardConnect is designed to provide the insights needed to safely transact at lower cost, while enabling companies and financial leaders to approve more business customers with greater confidence."

OnboardConnect was created to eliminate the need for organizations to piece together multiple single-point solutions and manually assess new business account applications. Instead, OnboardConnect brings business verification, compliance and credit solutions together in a single API platform that can also be accessed in a modular fashion to address

specific challenges. The solution provides pre-built data integrations to help drive more rapid decisions and a scalable approach to help businesses realize immediate results.

OnboardConnect is available now. To learn more about Equifax Commercial solutions, visit our [website](#).

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 more than 12,000 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](#).

FOR MORE INFORMATION

Kate Walker for Equifax
mediainquiries@equifax.com

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