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Equifax Launches Enhanced Lost Sales Analysis Tool for Automotive Lenders

Product used by 30 of the top automotive finance lenders enhanced to strengthen evaluations of loan applications and allow for greater customization of performance metrics

ATLANTA, Aug. 26, 2015 /PRNewswire/ -- Equifax Inc. (NYSE: EFX), a global information solutions company, today announced the introduction of new features to its Lost Sales Analysis tool for guiding automotive lenders' business decisions based on analysis of their lost opportunities.



First launched in April 2014, Lost Sales Analysis uses auto loan application data, DMV title and vehicle registrations (which are provided by IHS Automotive, driven by Polk), and credit attributes to evaluate the deals lenders lost to competitors and how those lost opportunities are performing. The information includes the financing source that booked the application; deal metrics such as customers' annual percentage rate, amount financed, type of loan, term, etc.; performance metrics; payment history as reported by the booking lender; and vehicle description. Equipped with these insights, lenders have been able to evaluate lost sales applications and determine how their credit offers compared to the competition. As a result, many lenders have been able to enhance their lending practice within 30 days of losing the sale.

Through a partnership with Black Book, Lost Sales Analysis from Equifax now incorporates vehicle values, which aid auto financiers when calculating Loan-to-Value ratios to better match loan terms to the depreciated value of the collateral. In addition, the new version of Lost Sales Analysis provides lenders with greater flexibility to synthesize the specific attributes they are most interested in. Auto lenders can submit up to 50 custom fields for analysis, and they will receive the information tailored to their specific business needs.

"Using a lender's own, unique loan application data, Lost Sales Analysis helps them understand the big picture of how they compare in the market," said Lou Loquasto, Auto Finance Leader at Equifax. "In the past 12 months, 30 of the top automotive finance lenders have incorporated the findings into their sales and lending practices to make their offers more accurate."

"Additionally, with the enhancements we've made to the product, auto lenders will capture a stronger understanding of their vulnerabilities, so they can clearly define their buy box, help improve relationships with dealers in their network, and simultaneously maximize their

immediate and long-term profitability," Loquasto said.

Barrett Teague, Vice President of Lender Solutions for Black Book added, "In today's highly competitive market, auto lenders are increasingly relying on data, analytics and business intelligence to drive smarter, more profitable decisions for their portfolios. The integration of Black Book data strengthens the auto lender's ability to analyze deals more closely to minimize missed opportunities."

Additionally, existing Equifax consumer insight products, such as Equifax Risk Score and Bankruptcy Navigator Index 4.0, are now integrated into Lost Sales Analysis to better evaluate auto loan applicants' credit worthiness.

For more information about Lost Sales Analysis for auto lenders, please visit www.equifax.com/business/lost-sales-analysis.

About Equifax

Equifax is a global leader in consumer, commercial and workforce information solutions that provides businesses of all sizes and consumers with insight and information they can trust. Equifax organizes and assimilates data on more than 600 million consumers and 81 million businesses worldwide. The company's significant investments in differentiated data, its expertise in advanced analytics to explore and develop new multi-source data solutions, and its leading-edge proprietary technology enables it to create and deliver unparalleled customized insights that enrich both the performance of businesses and the lives of consumers.

Headquartered in Atlanta, Equifax operates or has investments in 19 countries and is a member of Standard & Poor's (S&P) 500® Index. Its common stock is traded on the New York Stock Exchange (NYSE) under the symbol EFX. In 2014, Equifax was nominated as a Bloomberg BusinessWeek Top 50 company; its CIO was listed as one of the top 100 by CIO magazine; and the company was named to the Fintech 100 list, was recognized as a top 20 company to work for by the Atlanta Journal-Constitution, and was named a 2014 InformationWeek Elite 100 Winner. For more information, please visit www.equifax.com.

About Black Book

Black Book is best known in the automotive industry for providing timely, independent and accurate vehicle pricing information, and is available to industry qualified users through online subscription products, mobile applications and licensing agreements. A leading provider since 1955, Black Book has continuously evolved to ensure that it achieves its goal of delivering mission-critical information to its customers, along with the insight necessary to successfully buy, sell, and lend. Black Book data is published daily by National Auto Research, a division of Hearst Business media, and the company maintains offices in Georgia, Florida, and Maryland. For more information, please visit BlackBookAuto.com or call 800.554.1026.

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