

Identity Verification

Identity Verification provides a vital service by flagging information that on the surface may seem true, but in reality, is questionable. 700Credit's Identity Verification platform is an automated solution that provides a summary table of results appended to each credit report. The following are included with our Identity Verification Solution:



OFAC Database Search

700Credit's OFAC solution screens all of your customers against the OFAC list for every transaction. If a match occurs, 700Credit will assist your dealership employees with the steps to remain compliant with the federal government's regulations.

ID Match

This section fulfills a dealership's requirement to verify the applicant's name and address against a 3rd party, public record database. If an alert is triggered, a link to out of wallet (OOW) questions appears in the Next Steps column.

Red Flag Alerts

Red Flag Alerts detect if suspicious or negative activity occurred on an individual's credit report which could be a sign of fraud. Credit Bureau's must follow the FTC's Red Flags Rule to identify, manage and avoid these suspicions.

Synthetic ID

Our Synthetic ID Solution is built to detect synthetic fraud using a breadth of data and a suite of analytical fraud solutions. The model complies with the Fair Credit Reporting Act (FCRA) and returns a risk score with score factors to help determine if a new customer application is associated with a synthetic identity.

Military Lending Act (MLA)

We run MLA checks on all buyers and display the results in the table.

ID Verification

This step reminds the dealer to ask for and validate the form of identification the consumer presents at the point of sale.

Out of Wallet Questions

Out of Wallet (OOW) questions designed to speed the verification process and keep your customers in your store. When a Red Flag alert occurs, your dealership must validate the person's identity. If the customer answers the majority of the questions correctly, their identity is verified and the alert is automatically resolved, allowing you to proceed with the transaction.