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700Credit Introduces QuickScan Mobile Driver's License Authentication

Dealers can authenticate a consumer's driver's license and identity before they come to the store

FARMINGTON HILLS, Michigan – January 17, 2023 – 700Credit LLC announced today the release of QuickScan, a powerful mobile document verification and fraud detection platform that provides dealerships real-time confirmation of the legitimacy of a customer's driver's license and identity. This is particularly helpful when used to verify the identities of remote car buyers and can also be utilized in-store. In just minutes, you can validate consumer identity, including a synthetic ID fraud check.

700Credit is the largest provider of credit, compliance, soft pulls and identity verification & fraud detection solutions to automotive retailers today. The QuickScan product adds another powerful tool in their arsenal of solutions to detect and stop fraud.

"According to the Federal Trade Commission (FTC), retail businesses lose billions of dollars annually when fraudsters purchase or return goods by using counterfeit driver's licenses as identity. Fraudsters have become increasingly sophisticated and are able to replicate driver's licenses, that are NOT embedding state-of-the-art security features implemented by individual States," said Ken Hill, Managing Director of 700Credit. "The QuickScan platform will help dealers detect fraud at the TOP of the sales funnel to protect their dealerships."

How it works - QuickScan sends a secure link to the consumer's mobile device that walks them through the process of taking a picture of the front / back of their driver's license, along with a selfie image. Their identity is then validated (or invalidated) in real time and the results are available in both 700Credit's web portal and our mobile application. This can be combined with the best practice of a soft pull prescreen which will deliver a more complete 'picture' of the consumer. To learn more, please visit: <https://www.700credit.com/identityverification/quickscan/>

About 700Credit

700Credit is the automotive industry's leading provider of credit reports, compliance, soft pull and identity verification products. The company's offerings include credit reports, prescreen and pre-qualification platforms, synthetic fraud detection, identity validation and driver's license authentication, compliance training, OFAC compliance, red flag solutions, MLA, score disclosure and adverse action notices and more. For more information about 700Credit, visit www.700credit.com.

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