700 Credit

CREDIT | COMPLIANCE | SOFT PULLS

700Credit is the industry's largest provider of credit, compliance, identity verification and soft pull solutions.

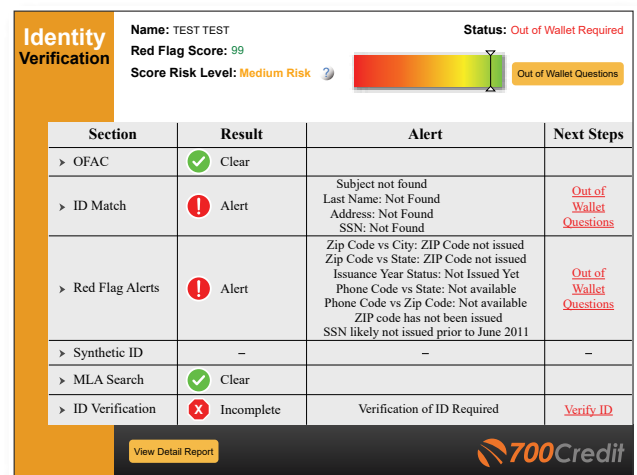# Automatically check customer data for signs of ID theft.

Available with every potential Identity Verification Alert, 700Credit provides a list of multiple choice "out of wallet" questions that an identity thief would have a hard time answering, allowing you to validate identity without letting your customer leave the dealership.

Identity Verification

700Credit's Identity Verification platform is an automated solution that provides a summary table of results appended to each credit report. Identity Verification provides a vital service by flagging information that on the surface may seem true, but in reality, is questionable. These warning messages focus on high-risk applicants, social security numbers, driver's licenses and addresses.

The 700Credit Identity Verification platform includes:

● **OFAC Database Search**

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

● **Red Flag Alerts**

Detects if suspicious or negative activity occurred on an individual's credit report which could be a sign of fraud. There are more than 31 patterns for Red Flag alerts.

● **Synthetic ID**

Our solution built to detect synthetic fraud using a breadth of data and a suite of analytical fraud solutions. The solution returns a risk score with score factors to help determine if a new customer application is associated with a synthetic identity.

● **Out of Wallet Questions**

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.

Identity Verification

Name: TEST TEST	**Status:** Out of Wallet Required
Red Flag Score: 99	
Score Risk Level: Medium Risk	Out of Wallet Questions

Section	Result	Alert	Next Steps
➤ OFAC	✅ Clear		
➤ ID Match	❗ Alert	Subject not found Last Name: Not Found Address: Not Found SSN: Not Found	Out of Wallet Questions
➤ Red Flag Alerts	❗ Alert	Zip Code vs City: ZIP Code not issued Zip Code vs State: ZIP Code not issued Issuance Year Status: Not Issued Yet Phone Code vs State: Not available Phone Code vs Zip Code: Not available ZIP code has not been issued SSN likely not issued prior to June 2011	Out of Wallet Questions
➤ Synthetic ID	–	–	–
➤ MLA Search	✅ Clear		
➤ ID Verification	❌ Incomplete	Verification of ID Required	Verify ID

View Detail Report

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● **Military Lending Act (MLA)**

700Credit runs MLA checks on all buyers and displays the results in the table.

● **ID Verification**

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

● **ID Match**

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.