

Credit Card Verification for balance transfers

Adding confidence to your balance transfers

Financial institutions are continuously working to combat evolving fraud trends while maintaining a focus on increasing the bottom line. It is important to stay one step ahead of criminals as they seek new ways to take advantage of vulnerabilities. A growing concern surrounding balance transfer requests is identifying that the account receiving funds belongs to the person requesting the balance transfer.

Fraud continues to be an expensive problem affecting all financial institutions. The ability to link a consumer's name and address to the credit card he or she is using will help reduce fraud significantly. This ability also will create an environment that facilitates increased profits and portfolio growth.

Experian® has the tool that allows you to confidently process these requests so that you can complete transactions quickly and efficiently while providing peerless customer service. Experian's Credit Card Verification provides financial institutions with the essential tools for completing balance transfers. The solution ensures that the account receiving funds actually belongs to the person requesting the balance transfer.

Credit Card Verification goes beyond current solutions, as it has the unique ability to tie a consumer's identifying information (including name, address and Social Security

number) to a credit card number. The use of this authentication tool to authorize transfers is essential for any business that is looking to build good outstanding balances quickly and prudently.

Features

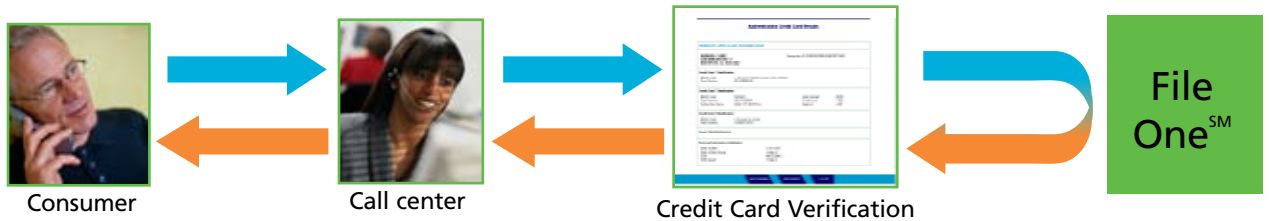
- Uses Experian's powerful File OneSM credit database, which contains information on more than 215 million credit-active consumers
- Verifies that the credit card being used belongs to the consumer
- Verifies the full account number using a real-time, behind-the-scenes process
- Alerts you to closed accounts and lost or stolen credit cards
- Identifies other potential fraud indicators (e.g., recent change of address information, high-risk addresses and other potential identity theft activity indicators)



How can Credit Card Verification help my business?

1 The consumer calls you to activate his or her credit card and requests a balance transfer to pay off their Anywhere Bank card.

2 The information is sent to Experian, which verifies the consumer's information against its databases to ensure validity.



4 Once a match is confirmed, you can process the request knowing that the credit card number belongs to the consumer.

3 The consumer's credit card number is verified, and a match code is returned.

Match codes returned

M = Full match

P = Partial match

C = Match, but account is closed

L = Match, but card is lost or stolen

E = Invalid card number (fewer than seven digits present)

X = No record or security alert

N = No match

Benefits

- Reduces fraud
- Minimizes fraudulent transfers
- Ensures the consumer is sending funds to an account that he or she owns
- Flags questionable requests

To find out more about Credit Card Verification, contact your local Experian sales representative or call 800 831 5614.

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