

Income InsightSM and Income Insight WageSM

Determine a customer's ability to pay with real-time income validation

Income is more than just a number. It's an opportunity to make better, more informed lending decisions. But why limit yourself to using only verified income for underwriting when you can expand the possibilities across the entire Customer lifecycle? With Experian's Income InsightSM models, you can easily integrate income into your decisioning to gain a more holistic consumer view - whether you're trying to target the right customer, design the best offer or reduce losses.

Credit-based income estimation

Credit data is a powerful tool in predicting consumers' financial well-being. So why not use it to estimate their income? By analyzing the relationship between verified income data and credit data, Experian has created models that return a point estimate of income that consumers are likely to have in order to support all their credit obligations.

Efficient, real-time income validation

Using an income estimation model developed from verified income data and powered by credit data will give you more confidence in your lending decisions. Results are instant and can be provided online with a credit report or in a batch. No consumer interaction is required. These models provide an alternative to consumer-stated income to ensure that consumers' privacy is protected at all times. With Experian's Income Insight models, you can improve efficiencies by assessing individuals' income in a seamless manner.

Two options to choose from:

1. Income InsightSM - provides a comprehensive measurement of total household income, including wages, rent, alimony and investments. This enhances your ability to assess customers' complete financial picture and improves decision-making by providing in-depth insight into their overall ability to pay.

2. Income Insight WageSM - estimates the wage income of a consumer. This added level of transparency helps you streamline your underwriting process when validating a customer's self-reported wages by eliminating the need for costly, time-consuming income verification.

Determine overall creditworthiness

As companion tools to the Income Insight models, Debt-to-Income InsightSM and Debt-to-Income Insight WageSM provide an all-in-one assessment of a customer's capacity to take on additional debt. These models leverage the predictive power of the Income Insight models and Experian's market-leading Premier AttributesSM to create a debt-to-income ratio based on consumers' outstanding debt obligations from their credit report compared to their estimated income.

Customizable to your specific needs

Knowing a customer's debt-to-income ratio is critical to your ability to make profitable decisions. With Debt-to-Income Insight, and Debt-to-Income Insight Wage, you have the power to select the debt obligations used in the models. Options include all debt, first mortgage debt and all mortgage debt.

Income InsightSM and Income Insight W2SM

Customer lifecycle uses

Versatile, intuitive and easy to use, the Income Insight models may be deployed in a variety of ways when it is essential to determine an individual's ability to meet financial obligation.

Prospecting

- Achieve better results by narrowing customer focus within a desired income range.
- Target customers with greater income and debt capacity.

Acquisitions

- Mitigate losses and fraud by validating stated income.
- Optimize the line-assignment process with real-time income information.

Account management

- Create stronger risk-management segmentation by effectively identifying prime creditworthy accounts.
- Offer line increases to customers with the greatest ability to take on additional debt.

Collections

- Develop more accurate and appropriate repayment plans utilizing a consumer's income as input.
- Calculate settlement offers based on the consumer's income so money is not left on the table.

No adverse action permitted

Though all Income Insight and Debt-to-Income Insight models are powerful decision-support tools, adverse actions (such as declining applications, lowering requested loan amounts, closing accounts or imposing less desirable terms) based on their results are prohibited.

To find out more about these models contact your local Experian sales representative or call 1 888 727 8330.