






# FICO® Score Open Access

Drive customer loyalty, trust and growth

## With FICO® Score Open Access, you can:

-  **Respond to calls** from important constituencies for consumer transparency and education.
-  **Strengthen your reputation and brand** by offering customers the FICO® Scores you use.
-  **Create goodwill and customer empowerment** with score factors and explanations, and FICO credit educational content.
-  **Increase customer loyalty and satisfaction** by providing access to FICO® Scores.
-  **Boost profits and increase share of wallet** through greater customer engagement.

FICO® Score Open Access is a valuable program that enables financial institutions to share FICO® Scores previously purchased (for example, for account origination or account review) with their customers – with no additional score fee charged by FICO. By providing an unprecedented level of customer transparency, this unique program offers unrivaled capabilities to drive loyalty and trust, increase share of wallet and lower delinquency rates. At the same time, FICO® Score Open Access responds to the call for increased consumer credit education including giving consumers the actual credit scores used by lenders to make risk management decisions.

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Today's financial institutions face a number of challenges. They are struggling to increase profits in a highly regulated environment with more intense competitive pressures and heightened fee sensitivity from consumers. At the same time, heightened interest in lending standards has sparked calls for greater consumer transparency, especially related to disclosing how financial institutions arrive at their lending decisions.

Some consumers who want to know their credit score end up purchasing, or receiving from free score sites, "education" scores that are not used in lending decisions. However, a report published in September 2012 by the Consumer Financial Protection Bureau (CFPB) stated that one out of five consumers who purchase an "education" score would likely receive a meaningfully different score than that used by their creditor.

FICO® Score Open Access gives you the opportunity to generate goodwill with a consumer credit education program that enables you to provide your customers with the actual FICO® Scores you use in your risk management decisions. Through the program, FICO® Scores can be displayed within online banking, on paper statements

**FICO® Score Open Access provides:**

- The ability to disclose FICO® Scores previously purchased (e.g., for account review) to your customer — at no additional charge from FICO\*.
- The ability to display an up to 12-month FICO® Score trend and two key factors influencing your customer’s FICO® Score.
- Comprehensive FICO consumer credit education on the FICO® Score and financial health management.
- Best practices for successful implementation of the program.
- Digital asset package for increased speed to market.
- Training programs for your frontline staff, enabling more effective customer interactions about FICO® Scores and financial health management.

\* Consumer Reporting Agency may charge a fee.

**Sample FICO® Score Open Access Display**

**FICO SCORE**  
The score lenders use.  
**723**

min 300 580 670 740 800 850 max  
FICO® Score Meter

Your FICO® Score 8 based on CRAName data is the same score that YourBank pulled on 1/12/15 and uses to manage your account.  
[Click for more credit education.](#)

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**Key Factors affecting your FICO® Score**

- 1 Too many accounts recently opened:**  
FICO® Scores consider the number of recent credit account openings. Your FICO® Score was impacted because of too many recent credit account openings.  
**Keep in mind:**  
Opening several credit accounts in a short time period is generally reflective of greater risk – especially for people with a short credit history.
- 2 Time since most recent account opening is too short**  
FICO® Scores consider how recently a person opened a new credit account as shown on their credit report. Your score was impacted because of the time since you opened a new account.  
**Keep in mind:**  
People who recently opened a new credit account tend to be viewed as more risky to lenders.

**Your FICO® Score History**

Month	FICO® Score
02/14	720
03/14	700
04/14	620
05/14	625
06/14	620
07/14	635
08/14	640
09/14	655
10/14	665
11/14	675
12/14	685
01/15	723

and on mobile devices. Additionally, by supplying the two most important score factors with explanations, a 12-month graphical trend line, and trusted FICO educational content, you can empower your customers to responsibly manage their financial health.

Flexible and easy, FICO® Score Open Access can be offered to your customers at many frequencies — for example, quarterly or monthly — based on how often you purchase FICO® Scores on your customer accounts. And there are no additional score fees charged by FICO.

**Increase consumer transparency**

FICO® Score Open Access answers the growing calls from important constituencies to increase consumer transparency into lending decisions.

FICO® Score Open Access enables you to disclose to your customers the actual FICO® Scores you used to make your risk management decisions — reducing consumer confusion.

This transparency is particularly important in today’s tighter credit environment. Knowing a FICO® Score is fundamental to a consumer’s understanding of their financial health. According to CEB TowerGroup, FICO® Scores are used in 90% of lending decisions, and US News and World Report stated that it “is the No. 1 piece of data to determine how much you’ll pay on a loan and whether you’ll get credit.” Providing your customers with the FICO® Scores you use creates a positive image of your institution, positioning you as industry-leading, open, consistent and concerned with your customers’ ability to manage their financial health.

**Increase engagement and profits**

A Forrester Research study of a large regional bank revealed online banking customers were more than twice as profitable as offline banking customers, online bill payers were 1.4 times more profitable than online banking customers and avid eBill users were 1.4 times more profitable than online bill payers.

FICO® Score Open Access can help you capture those profitability gains through increased online engagement. One lender found that cardmembers who enrolled in the program were twice as digitally active than non-enrolled, over 40% more likely to make a payment online and significantly more likely to adopt paperless statements. Another lender found that emails promoting free access to FICO® Scores saw a 13%

“FICO really went well beyond our expectation in providing something beyond a number and more of an overall picture of that person’s credit health.”

— Caitlyn Ramey, Marketing Director, First Bankcard®

higher open rate than any other email, and other promotional offers see over a 20% increase in response rate when free access to FICO® Scores are included in the piece.

**More responsible consumer behavior**

Program participants have also observed many aspects of more responsible consumer behavior. For example, lenders have reported reduced delinquency rates of up to 0.70 percentage points for customers who view their FICO® Scores compared to customers who don’t.

**Boost customer satisfaction and retention**

FICO® Score Open Access can drive marked improvements in customer loyalty and satisfaction. This value-added program received top marks in a customer satisfaction survey at a large North American bank. More than 70% of program users accessed their FICO® Scores at least once a month, making it the bank’s most successful program in terms of stickiness.

**Minimal operational impact**

Lenders often wonder how much impact FICO® Score Open Access will have on customer care operations, with a particular concern about call volumes. As with any new service introduced to customers, there may be a modest increase in calls in the initial weeks. However, at steady state, participants report that customer care calls as a percentage of eligible customers have been in the 0.01% to 0.4% range per month.

**Contact us today about driving customer loyalty, trust and growth – with FICO® Score Open Access, now available to qualified financial services providers in the US.**

**FICO® Score—a pillar of consumer financial services:**

- According to CEB TowerGroup, FICO® Scores are used in 90% of lending decisions.
- US News and World Report stated, “The FICO Score is the No. 1 piece of data to determine how much you’ll pay on a loan and whether you’ll get credit.”
- Regulators widely accept the FICO® Score as a trusted, reliable credit risk model standard, in which FICO has made extensive investments over the last 20 years.



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