



# VedaScore Apply<sup>®</sup>

The right foundation for your transition  
to Comprehensive Credit Reporting

The introduction of Comprehensive Credit Reporting (CCR) provides significant opportunities for credit providers. VedaScore Apply<sup>®</sup> is our next generation origination solution that will enable you to transition to CCR at your own pace, confident in the knowledge that it has been built and tested using data from Veda's market leading CCR pilot.



## The next generation in origination solutions

As you enter a new frontier in credit reporting, using a highly predictive origination solution that is fit for purpose will support your business to maximise the benefits of CCR. VedaScore Apply® is the first origination product of its kind to incorporate CCR data, with the scoring models in VedaScore Apply® built utilising data from Veda's extensive negative bureau and unique market leading CCR Pilot.

### VedaScore Apply® will:

- Provide you with **our most powerful scoring models**, demonstrating **superior predictive power** across all portfolios and enabling accurate credit assessment decisions with the best available information
- Ensure you are applying integration best practice when it comes to **usability, connectivity and future-proofing** including aligning to the Australian Credit Reporting Data Standards data structure
- Provide you with a **robust solution optimised for progressive transitioning** from negative to comprehensive credit reporting

VedaScore Apply® models demonstrate superior predictive power across all portfolios enabling accurate credit assessment decisions with the best available information.

## The power of VedaScore Apply®

As you seamlessly access credit decisioning information through VedaScore Apply®, there is powerful functionality at work behind the scenes:



### Scorecard models

Provide a summary of all bureau information via a single score. You will have confidence in fulfilling your NCCP obligations by basing decisions on the most comprehensive view of an individual's information.



### Genesis Data Block™

The Genesis Data Block™ provides a simple yet powerful aggregated insight into complex credit data. It contains over 400 characteristics summarising applicant credit information, including negative characteristics.



### Multiple-Score Functionality

VedaScore Apply® is the first Veda product to provide the option of requesting multiple scores in a single transaction. The available scores will initially include a negative and comprehensive score as well as VedaScore 1.1. The VedaScore 1.1 score has been made available for transitional purposes.



### Full Identity Reporting\*

Will give you the complete picture on applicants by collating details of an applicant's primary and other identities into a single report. This will include both their identity and credit information, providing a comprehensive view and ensuring you are dealing with the correct individual.

\*The full extent of identification information returned is within the compliant bounds imposed by the Privacy Act 1988

## Remove risk in your transition to CCR with VedaScore Apply®

VedaScore Apply® enables a progressive transition to comprehensive credit decisioning and will remove risk in your transition to CCR by:



### Ensuring you have stability during the transition

Our unsurpassed negative data forms a powerful foundation of our scoring models, which are further enhanced as CCR data builds up over time.



### Allowing you to transition to CCR at your own pace

Multi-Score Functionality enables multiple score decisioning and champion/challenger strategies facilitating a progressive transition from negative to comprehensive credit decisioning.



### Providing access to On-Boarding Support

A suite of on-boarding services including technical, administrative, and analytical services designed specifically to support a smooth transition.



You will have confidence in fulfilling your NCCP obligations by basing decisions on the most comprehensive view of an individual's information.

## Commercial Lending to Individuals

For commercial lending to individuals, we have **Commercial Credit Assess - Individual**, a variant of VedaScore Apply® specifically designed to support the assessment of an individual applying for commercial finance.

Commercial Credit Assess - Individual uses commercial and consumer credit data, and offers the same powerful functionality that is at work behind the scenes of VedaScore Apply®. This includes:

- Our new generation and most powerful scores
- The Genesis Data Block™
- Multi-Score Functionality
- Full Identity Reporting\*
- Integration best practice when it comes to usability, connectivity and future-proofing

## Support along the way

Veda's can assist you at every step of the way in your CCR journey. Below are some actions you can take right now:

- **Speak to your Veda Account Manager** to find out more about VedaScore Apply® and how it can support your organisation's transition to CCR originations.
- Visit our secure **CCR Customer Portal** where you will find a wealth of information on CCR, including all technical and product documentation for VedaScore Apply®.
- If you are ready to move to VedaScore Apply®, contact your Veda Account Manager to schedule a product **On-Boarding workshop**, to determine the most appropriate on-boarding sequence for your business and what additional support you may require from Veda.



### Next steps

To find out more about VedaScore Apply® and how it can support your transition to CCR, please contact your Veda Account Manager.



## Applying Intelligence in ways that matter

Veda's business is all about 'applied intelligence'. We acquire and transform raw data into timely and relevant insights for businesses and consumers. For Veda, this entails a rigorous and continuous process of quality control, refinement and innovation.

Veda is built on the largest, most comprehensive and current data source in Australia and New Zealand. The breadth and depth of our data, and the knowledge it delivers will help you take a proactive and informed approach to customer acquisition and credit risk.

© Veda Advantage Information Services & Solutions Ltd. No part of this document may be reproduced without the prior written permission of Veda Advantage Information Services and Solutions Ltd.

This summary, the service described and related product collateral do not constitute legal or compliance advice. Organisations are encouraged to obtain independent legal advice.

To find out more visit [veda.com.au](http://veda.com.au)