A hand is shown holding a glowing, semi-transparent globe. The globe is surrounded by a network of white dots connected by thin lines, creating a digital or data network effect. A stylized, glowing logo is superimposed on the globe. The background is a dark blue gradient with light rays and a bright light source on the right side.

Open Finance: the end of traditional credit risk management?

Dr. Frank Schlein

Regional Director GER, AT & POL

CRIF AT A GLANCE

“ **MISSION** / The mission that drives CRIF is to create value and new opportunities for consumers and businesses by providing reliable information and solutions, allowing more powerful decisions and accelerating digital innovation. ”

35+ • Country-based operations
70+ • Subsidiary companies
4 • Continents
5,000+ • Professionals at your service

10,500+ • Financial institutions
1,000+ • Insurance companies
82,000+ • Business clients
1,000,000+ • Consumers
use CRIF services in **50** countries



**DIGITAL
PLATFORM**



INFORMATION



**TRANSFORMATION
SERVICES**



**OUTSOURCING
& PROCESSING**



**CREDIT REPORTING
AGENCY SERVICES**



**PERSONAL
SOLUTIONS**

Recovery of rejected customers

American Express

PAIN POINTS

- Lack of a strong identification process about **the low risk customers** among the **previously rejected portion** of customers (**SWAP IN**)
- Lack of an appropriate and effective **credit worthiness evaluation**

GOALS

- Increase in **financial inclusion**
- **Completeness** of the information
- Leverage **new data sources** avoiding implementation costs in the short term



OUR SOLUTIONS

- XS2A consent collection for a smooth access to customer's bank accounts
- Notification when the PSD2 report is ready
- Instant Credit Scoring Evaluation and set of KPIs developed from spending/saving behavior patterns



Bank account holders sharing account data



Firstly rejected is accepted thanks to 2nd chance evaluation

Trend rising in worthy new2credit and new2country customers; time to decision decrease

WHO IS YES



- yes® is a open banking ecosystem
- yes® is a banks trust and identification service
- The service enables online identification and online contract signing
- yes® connects consumers (customers of a bank) and companies (relying parties) only by one button klick
- yes® enables a personal, legal identification of a consumer without media breaks

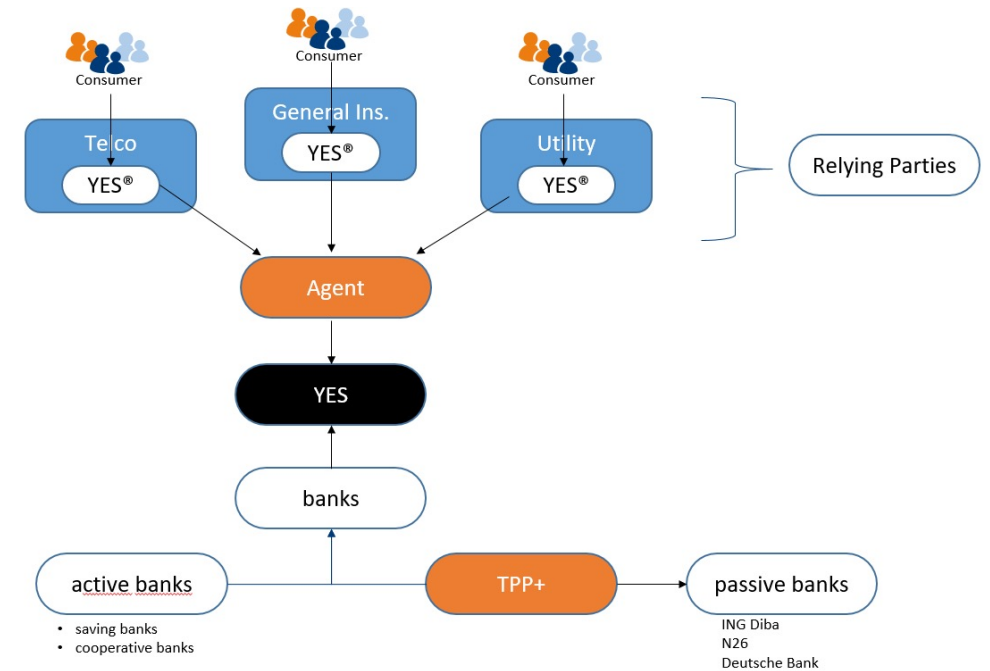
APPROACH

- Banks only share data if explicit consent is given and the result of the assessment has been authorized by the consumer
- The transaction is transparent and data-minimized as no data is stored with any 3rd party
- The bank keeps the customer interface and earns money with value-added-services

CASE STUDY #2

The Open Banking Ecosystem

YES.com



Key Take-Aways on Open-Banking/-Finance From Credit Bureau Perspective

MAIN USE CASE AREAS



DIGITAL
ONBOARDING



CUSTOMER
EVALUATION



PERSONAL
FINANCE
MANAGEMENT



PAYMENT

MAIN RISKS

- Availability of standardized PSD2-interfaces
- Harmonized regulation and legislation
- Mistrust of consumers & consumer authorities

MAIN CHANCES

- Optimize the accuracy/performance of a customer evaluation/credit assessment
- Extend service portfolio to other use-case areas and enter new industry segments & countries
- Establish Open-Banking/-Finance ecosystems
- Build direct relationships with consumers



Thank you for your attention

