ValidiFI™
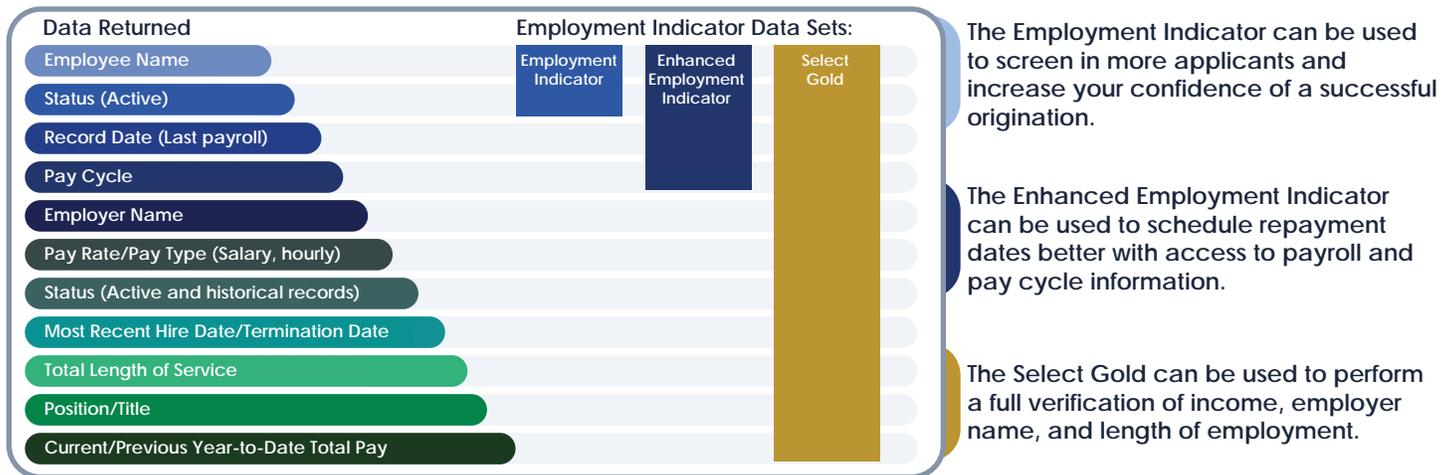
Employment Indicators

A comprehensive suite of instant employment verification data designed to meet the needs of the personal lending industry.

This real-time service can verify identity, employment, income and payroll dates. With over 420 million employment and income records, this is the largest employment data source of its kind. Thousands of employers and payroll processors are added to the database regularly. Employment Indicators data sets enhance the entire loan lifecycle, shorten the loan process, reduce fraud during application, enable better assessment of risk during underwriting, and improve repayment. The data sets can also be used to improve scoring models, and increase confidence that your consumer is employed and has the ability to repay.

We offer three different employment verification options to fit your business needs: Employment Indicator, Enhanced Employment Indicator, and Select Gold.

These specially designed employment verification data sets help you make better decisions and eliminate costly, cumbersome processes.

Data Returned

- Employee Name
- Status (Active)
- Record Date (Last payroll)
- Pay Cycle
- Employer Name
- Pay Rate/Pay Type (Salary, hourly)
- Status (Active and historical records)
- Most Recent Hire Date/Termination Date
- Total Length of Service
- Position/Title
- Current/Previous Year-to-Date Total Pay

Employment Indicator Data Sets: Employment Indicator, Enhanced Employment Indicator, Select Gold

The Employment Indicator can be used to screen in more applicants and increase your confidence of a successful origination.

The Enhanced Employment Indicator can be used to schedule repayment dates better with access to payroll and pay cycle information.

The Select Gold can be used to perform a full verification of income, employer name, and length of employment.

Case Study

Recently, we had a Small Dollar lender looking to reduce First Payment Defaults (FPD). We were able to identify attributes within the Employment Indicators suite, Name Match and Pay Cycle Frequency, when combined were able to reduce up to 50% of FPD rates. These results revealed that customers listed in the database were 50% less risky than customers not listed in the database.

Key Benefits

- ▶ **Mitigates fraud and improves loan quality**
- ▶ **Originate after hours with data available 24/7**
- ▶ **Searchable by SSN to confirm name match**
- ▶ **Helps maintain ability to pay compliance**
- ▶ **Align repayment dates to payroll dates**
- ▶ **Eliminates reliance on applicant-provided pay stubs**
- ▶ **Reduces risk and enables credit line increases**
- ▶ **Enhances existing models with a more complete consumer profile**