



BIZCHEX

Behavioral risk underwriting and loss prevention for small business account origination – a non-FCRA behavioral risk screening solution provided by ChexSystems

On average, business closure charge-off amounts are 20% higher than consumer closure amounts. Moreover, the time and effort required to perform enhanced due diligence on prospective business clients leads to increased operational costs, loss of revenue, friction, and decreased overall customer satisfaction.

A single verification engine delivering on multiple objectives

BizChex® provides next generation business verification, allowing you to mitigate risk and automate onboarding using precise decisioning.

BizChex data attributes and features

- Access to over 6 million previous business inquiry and closed-for-cause records submitted to ChexSystems®
- View details on up to 10 business account closures made within the last five years
- View details on up to 10 previous business inquiries made within the last three years
- Visibility to Secretary of State status and details for each business entity
- Historical transaction inquiries available via the FIS eAccess portal for 180 days for audit and compliance
- Streamline workflow and customize accept, review and decline recommendations – Optional Custom Strategy
- Identify and verify both the business entity and business owner at the same time – Optional
- Real-time OFAC assessment on the business entity and signers – Optional

BizChex offers a better and faster small business origination solution, designed to help:

- Expand growth without increasing risk.
- Realize productivity by leveraging the right technology.
- Maximize profitability by modernizing the origination process.

A better, faster small business origination solution

Know your customer and build loyalty in one simple transaction

With BizChex, you get a real-time decision recommendation delivered to the new account desk. The behavioral risk assessment covers previous business DDA history, alternative data and public record data on the business entity. There is no dual entry required for the business entity and authorized signer(s), so you get to know your customer in one simple transaction.

U.S. Patriot Act compliance

With increasing regulatory scrutiny, financial institutions face the risk of reputational downfall, failed exams and/or fines. BizChex helps you comply with the U.S. Patriot Act, including Customer Identification Program (CIP), Know Your Customer (KYC) and Office of Foreign Assets Control (OFAC) screening.

Reduced back-office support

BizChex's behavioral risk and identity segmentation feature helps your financial institution to reduce back-office workload. This results in fewer businesses requiring detailed due diligence, by standardizing the decisioning process while removing any subjectivity. BizChex provides an inquiry history report as well, helping you fulfill your audit and compliance requirements.

Attributes, decisioning and reporting

BizChex's decision engine leverages multiple data sources to deliver attributes in real time. With a single inquiry request, you get a comprehensive assessment on the business entity. Real-time decisions are delivered to the new account desk, while transaction history is archived for back-office and fraud prevention, allowing your institution to create efficiencies and consistency between your front- and back-office workflows.

Over 6 Million
ChexSystems
Business Events



ChexSystems
Business Inquiries



Business Check Order
History



ChexSystems
Business Closures



Public Records on Businesses
Corporate filings, professional
licenses, etc.

Contact Us

Let's talk about your future. For more information about BizChex, call us at 877.776.3706 or email us at askVirtualSales@fisglobal.com.