



QUALIFILE

Behavioral risk underwriting and loss prevention for consumer demand deposit account origination – an FCRA behavioral risk screening tool provided by ChexSystems

The average loss institutions incur when closing accounts for cause is \$450-550 per account. With these rates rising year after year, it is important for your financial institution to take the right approach to account origination.

What is QualiFile?

QualiFile® is a demand deposit account (DDA) origination service comprising several components. This service utilizes ChexSystems®, proprietary DebitBureau® database, external public record data and an optional feature of leveraging external credit bureau attributes and credit scores to determine behavioral risk. QualiFile provides the industry's most powerful, real-time automated solution for DDA risk segmentation and loss prevention.

QualiFile assists financial institutions:

- Automate the new account recommendation process
- Segment behavioral risk tolerance
- Open more of the right accounts
- Maximize cross-sell opportunities
- Establish profitable relationships with customers

Within a matter of seconds, QualiFile performs a risk assessment of the new DDA applicant and returns an account opening recommendation based on a financial institution's chosen risk tolerance strategy. Financial institutions can choose a standard strategy or customize one based on their institution's individual needs. Ultimately, the decision to open an account resides with each financial institution.

QualiFile empowers financial institutions with **automated account origination** recommendations, **best-in-class analytics** and a flexible business rules engine into a solution that helps **open more** of the right accounts, maximize cross-sell opportunities and establish **profitable** customer relationships.

The QualiFile service is governed by the Fair Credit Reporting Act (FCRA) and a permissible purpose is required. QualiFile is used at the time an applicant attempts to open a new DDA at a financial institution and provides deposit origination platforms with:

- An accept, decline or review recommendation based on the financial institution's strategy
- A statistical risk assessment score
- Score reason codes
- A message to notify the user to provide an adverse action form when required

As part of the QualiFile product, four back-office components are available:

ProspectChex®

ProspectChex is an optional, add-on FCRA service that helps your financial institution pre-screen and offer pre-approved credit products to applicants during the new account opening process.

Sentry Service

The QualiFile Sentry Service component provides ongoing monitoring of the DDA after the initial account opening process. Sentry Service monitors subsequent inquiry and closure activity. Sentry Service is governed by the FCRA and its permissible purpose is a legitimate business need to determine if the consumer continues to meet the terms and conditions of their account.

BatchChex

BatchChex acts as an account review service that returns a finite number of ChexSystems data fields via a batch file for your financial institution to use in determining if a customer continues to meet the terms and conditions of their account. BatchChex is an FCRA service and a permissible purpose is required.

Tri-Bureau ID Theft Alert

The Tri-Bureau ID Theft Alert flag within QualiFile will alert the end user whether the consumer has placed an ID Theft Alert at any of the three major credit bureaus. This service pulls in reported information from the credit reporting bureaus to alert you to the growing potential risk of identity fraud.

QualiFile is an origination solution tailored to your needs

Integrated

Access and integration can be accomplished through direct connections, a hosted web portal or nearly 100 certified providers of core banking software and origination systems.

Flexible

The flexible decision engine enables you to integrate back-office business rules into your real-time QualiFile strategy. Thus, loss prevention and risk assessment can be handled at the new accounts desk, in the back office or a combination of both.

Efficient

QualiFile can be used across your retail network, standardizing decision in branches, call centers, online and mobile channels.

Contact Us

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