

# Experian<sup>®</sup> Instant Unlock<sup>™</sup>

Innovative and secure consumer-permissioned access to temporarily unlock or unfreeze credit profiles – available within the online application process.

Millions of consumers are restricted from applying for the loan of their choice because they've elected to have their credit profiles locked or frozen. There was no painless way for consumers to apply for a loan without manually contacting the credit bureau to change the status of a restricted credit file, until now!

## How the solution works

Instant Unlock uses a widget or a web-page redirect that temporarily unlocks a credit profile so that a consumer can complete an application on the fly. Without Instant Unlock, the consumer must log into their Experian account to unlock their file and then log in again to relock it, adding friction and frustration.

Requirements to enable an Experian Instant Unlock widget in the existing online application process:

- A JavaScript file for integration
- A CSS file to style the external messaging

Experian will provide all instructions and resources to integrate the changes.



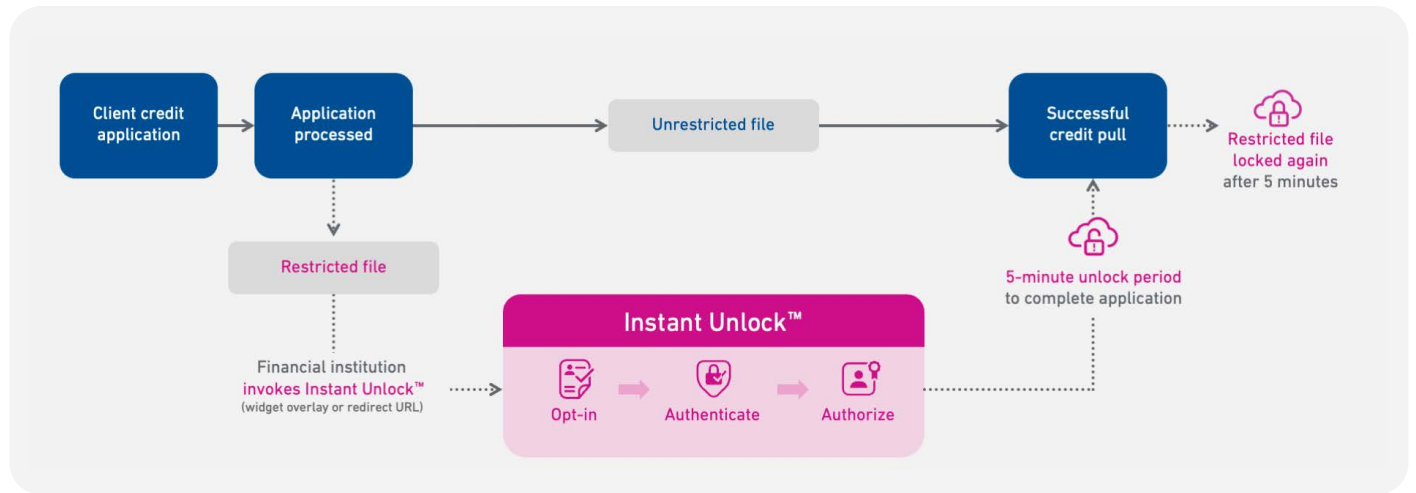
Consumers can unlock their credit report with a simple three-step process

- 1. OPT-IN** to the process
- 2. AUTHENTICATE** identity
- 3. AUTHORIZE** removal of the restriction

## Beneficial for lenders and borrowers

- **Reduces application abandonment rates** — Allows consumers to authorize credit pulls and complete the online application process without leaving the lender's environment.
- **Convenience and efficiency** — Eliminates the need for paperwork and phone calls, reducing long waiting periods to minutes.
- **Streamlined user experience** — Offers a user-friendly interface, via widget or web-page redirect, designed to be simple and intuitive.
- **Increases financial opportunity** — Provides timely access to special offers and competitive rates when applying for a loan.
- **Security and privacy** — Access to profiles will be limited to a predefined five-minute window then will automatically restore the lock or freeze status.

# Experian® Instant Unlock™



## The Experian difference

For the first time ever, consumers will be given the chance to instantly unlock or unfreeze their credit profile temporarily during the live application process without ever leaving the lender's webpage. The cornerstone of the solution is obtaining explicit consumer permission before allowing access to credit. Prior to any temporary unrestricting, consumers will be required to provide informed consent, clearly understanding the duration and scope of access.

This transparent process will build trust between clients, consumers and Experian. This is just another way Experian looks to create ease with credit and continue to put the consumer first.

For more information about Experian Instant Unlock, please contact your account executive or call 1 855 339 3990.

