

May 2, 2023



# Equifax Introduces New Commercial Credit Score Designed to Expand Credit Access for Small Businesses

Commercial Lenders Can Now Leverage Enhanced Equifax Differentiated Data Sets - Combining Financial, Non-Financial and Business Owner Credit History - to Help Businesses Access Capital Needed for Growth

ATLANTA, May 2, 2023 /PRNewswire/ -- [Equifax](#)® (NYSE: EFX) is helping open up more credit opportunities for small businesses with the launch of its OneScore for Commercial credit score. Harnessing the power of the [Equifax Cloud™](#), this new single commercial credit score links financial data on more than 33 million businesses with credit information on the business principal to help businesses – especially start-ups and small businesses – better demonstrate their creditworthiness when approaching lenders for the capital needed to grow operations or address headwinds in an uncertain economic environment.



The OneScore for Commercial credit score can assist lenders by scoring as many as 50 percent more loan applicants. The increased scorable rate and predictive power enable lenders to approve as many as 15 to 20 percent more loans while maintaining the same risk profile, which according to Equifax research could result in 3 to 4 million more small businesses gaining access to credit.

"Small businesses are the lifeblood of the U.S. economy. These powerful economic engines help cities thrive by creating jobs and putting money back into communities," commented Todd Horvath, President, Equifax U.S. Information Solutions (USIS). "At Equifax, we are investing in new data and analytics to further fuel business growth and access to capital. For decades, Equifax has led data and product innovation to expand access to credit; today's announcement builds on our recent [launch](#) of the OneScore consumer credit score - further evidence of our commitment to financially inclusive lending."

The U.S. Small Business Administration reported that there are [33 million](#) small businesses that make up 99.9 percent of all U.S. businesses - with [14.9 million](#) new business applications filed between 2020 and 2022. This dramatic rise in new business applications reflects the increased need for commercial lenders to quickly process applications to meet the demand for capital.

"In today's commercial credit landscape, lenders want to make more efficient credit decisions without opening themselves up to greater risk," said Bill Phelan, General Manager

of the Equifax USIS Commercial business. "By providing a more holistic picture of a business' ability to pay, the OneScore for Commercial credit score delivers greater predictability within a lender's portfolio. Helping to improve scorable rates and score performance for commercial accounts can assist lenders as they qualify and close more accounts – with confidence."

The OneScore for Commercial credit score is designed for use by financial institutions, as well as non-financial institutions, such as telecommunications and utility companies, when conducting business. The model builds on the extensive [Equifax Commercial](#) differentiated database, including the [Commercial Financial Network](#), commercial public records and firmographic data, and non-financial business information, such as telecommunications, utility and leasing payment history, with the business owner(s). The solution also uses the Equifax patented NeuroDecision® Technology, powered by explainable artificial intelligence (xAI), to deliver a significant increase in performance to deliver highly predictive credit scores in 12 major industries, including retail, manufacturing, real estate, agriculture and healthcare, among others.

The solution can also help save commercial lenders time and money on the application, credit decisioning, and risk model management processes. By improving scorable rates and score performance for commercial accounts, the OneScore for Commercial credit score helps lenders to qualify more accounts with confidence, enabling greater access to credit for more small businesses. OneScore for Commercial is available to lenders and service providers now. Visit the link [here](#) to learn more.

#### **ABOUT EQUIFAX INC.**

At Equifax (NYSE: EFX), we believe knowledge drives progress. As a global data, analytics, and technology company, we play an essential role in the global economy by helping financial institutions, companies, employers, and government agencies make critical decisions with greater confidence. Our unique blend of differentiated data, analytics, and cloud technology drives insights to power decisions to move people forward. Headquartered in Atlanta and supported by nearly 14,000 employees worldwide, Equifax operates or has investments in 24 countries in North America, Central and South America, Europe, and the Asia Pacific region. For more information, visit [Equifax.com](#).

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