



BuyerConnect

Frequently Asked Questions

Will the inquiry be posted to the consumer's credit file?

The inquiry is posted as a soft inquiry to the consumer's file. A soft inquiry does not impact a consumer's credit score.

What are the required consumer consents?

The consumer must consent in two places:

- ▶ The initial consent allows: 1) the consumer's credit information to be accessed; and 2) the consumer's name, address and contact information to be provided to the dealership.
- ▶ The second consent occurs after the credit score is revealed to the consumer. At that point, the consumer has the opportunity to share their score range with the dealer by consenting to do so.

This consent information must be stored and kept accessible for review and audit by CoreLogic® Credco® per contract terms.

What scores are delivered to the consumer?

The Equifax Risk Score is delivered to the consumer. A score range may be delivered to the dealer if the consumer consents to such disclosure.

Is Adverse Action required?

No, as long as BuyerConnect is not used for credit decisioning.

How is the product priced?

The pricing is a monthly subscription model, based on volume tiers.

Once the contract process is completed, how long will it take to install the product?

After CoreLogic® Credco® sends you the installation link, instructions and code specifications, the timeline is determined by your website administrator and/or ad agency. A typical installation may take 5-7 business days.

What happens if the consumer's identity can't be authenticated?

The dealer receives all leads, including those that are authenticated and those that are not authenticated. However, authentication protects the consumer and dealers against fraud and provides the highest level of verified leads.

CREDIT SOLUTIONS

KEY BENEFITS

- ▶ Convert your anonymous web visitors into high-quality and engaged leads
- ▶ Improve your marketing ROI and drive more sales
- ▶ Increase website traffic and client satisfaction by providing compelling value-add: FREE Credit Scores

What other information can be delivered to dealers?

Apart from the lead contact information and score range provided by Equifax (with consumer consent), your website administrator and/or ad agency can also append any page or advertisement on the website where the customer engaged with BuyerConnect. This helps improve visibility into marketing ROI by offering clear attribution for advertising. Specific examples of additional information that can be delivered to dealers includes:

- ▶ Identification of the vehicle the consumer is shopping
- ▶ Which advertisement a consumer engaged with, or responded to
- ▶ Whether there is a trade-in and information about that trade-in

Can the score or score range be used for credit decisioning?

Neither the service provider, nor the dealer, should use the credit information for any kind of credit decision; otherwise, the inquiry will appear on the consumer's report as a hard pull.

Can consumer consent boxes be checked in advance?

No. Check boxes where the consumer is opting-in or providing consent cannot be pre-checked. The consumer must affirmatively consent.

Does the dealer get the lead information even if the consumer doesn't want to share the credit information with the dealer?

Yes.

When can the dealer access the consumer leads?

As soon as the first consent is triggered, Equifax identification and scoring systems are engaged. All leads will be delivered, regardless of authentication or scoring. There are three different scenarios that result in lead information delivered to a dealer:

- ▶ 1. Consumer successfully completes and submits the form, but Equifax can't identify the consumer in the credit file or cannot deliver a score to the consumer
 - ◆ Name/address combination not validated
 - ◆ This may be considered a lower quality lead
- ▶ 2. Equifax can identify the consumer, but the consumer cannot be authenticated
 - ◆ Name and address information is validated
 - ◆ This may be considered a good quality lead
- ▶ 3. Consumer is authenticated and receives his or her score
 - ◆ Consumer identity is verified
 - ◆ Consumer gets his or her credit score
 - ◆ Can consent to share score range with dealer
 - ◆ This may be considered a higher quality lead even if the score range is not delivered to the dealer

FOR MORE INFORMATION, PLEASE CALL 866-491-4260
OR VISIT credcoservices.com