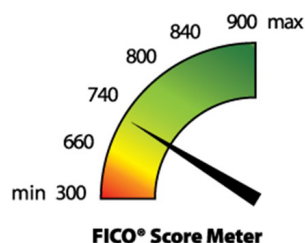


FICO® Score Open Access

FICO® SCORE
The score lenders use.®

723



Your FICO® Score 8 based on CRAName data is the same score that YourBank pulled on 1/12/18 and uses to manage your account.

[Click for more credit education.](#)

Key Factors affecting your FICO® Score

1. Too many accounts recently opened: FICO® Scores consider the number of recent credit account openings. Your FICO® Score was impacted because of too many recent credit account openings.

Keep in mind: Opening several credit accounts in a short time period is generally reflective of greater risk—especially for people with a short credit history.

2. Time since most recent account opening is too short: FICO® Scores consider how recently a person opened a new credit account as shown on their credit report. Your score was impacted because of the time since you opened a new account.

Keep in mind: People who recently opened a new credit account tend to be viewed as more risky to lenders.

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Many of the credit scores shared with consumers today in Canada are not the scores being used to make lending decisions. Instead, the scores disclosed are pulled for education and marketing purposes only. FICO® Score Open Access allows lenders to share the scores they use in risk management—providing consumers with access to their FICO® Scores and credit education for free. This valuable program enables lenders to share FICO® Scores previously purchased (for account origination or account review) with their customers—at no additional fee charged by FICO. FICO® Score Open Access addresses a growing need in Canada. Consumers demand comprehensive and transparent information about how lenders use FICO® Scores, and lenders can meet this demand through FICO® Score Open Access.

Today's Canadian financial institutions face a number of challenges—they are struggling to increase profits and are exposed to competitive pressures and high consumer sensitivity to increasing loan rates and bank fees. On the other hand, one in six Canadians struggles with finances, and feels like "they are losing ground from the previous generation," according to a survey published by the Angus Reid Institute in July 2018. Lucie Tedesco, Commissioner of the Financial Consumer Agency of Canada (FCAC), says that "even a slight increase in interest rates puts Canadians at risk of carrying debt over longer periods of time, leaving them more vulnerable to unforeseen events or unexpected expenses." These concerns are only a small part of a rising awareness among Canadians calling for greater transparency, especially related to disclosing how financial institutions arrive at their lending decisions.

Credit scores in Canada are not widely considered in most consumer journeys to take control over their financial health. The good news is that a growing majority of Canadians are now actively seeking financial knowledge, and therefore ready to learn how their financial behavior impacts their financial health.

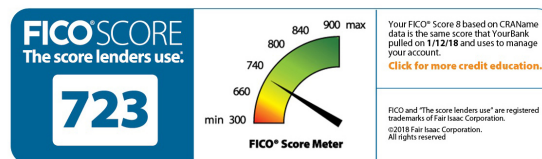
FICO® Score Open Access gives you the opportunity to disclose FICO® Scores to your customers—through your online banking system, on paper statements and on mobile devices—using the FICO® Scores you use for your risk management decisions. This program will help you restore customers' confidence while providing them with extensive consumer credit knowledge.

FICO® Score Open Access provides:

- Your customers with access to the FICO® Score you use to manage their accounts—at no additional fee charged by FICO (consumer reporting agencies may charge a fee)
- FICO® Score disclosures via online banking, paper statements or mobile devices
- A FICO® Score history graph to show score progress over time
- Score factors that most influenced the customer's FICO® Score
- Comprehensive consumer credit education on FICO® Scores and financial health management
- Best practices for successful implementation of the program
- Digital asset package for increased speed to market
- Training for your frontline staff for more effective customer interactions about FICO® Scores and credit understanding

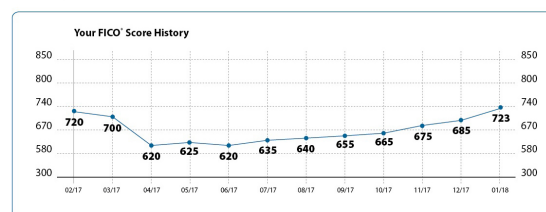
FICO provides expert consultant services to aid your program implementation.

Sample FICO® Score Open Access Display



Key Factors affecting your FICO® Score

- Too many accounts recently opened:**
FICO® Scores consider the number of recent credit account openings. Your FICO® Score was impacted because of too many recent credit account openings.
Keep in mind:
Opening several credit accounts in a short time period is generally reflective of greater risk — especially for people with a short credit history.
- Time since most recent account opening is too short:**
FICO® Scores consider how recent a person opened a new credit account as shown on their credit report. Your score was impacted because of the time since you opened a new account.
Keep in mind:
People who recently opened a new credit account tend to be viewed as more risky to lenders.



Additionally, by supplying the two most important score factors with explanations, a yearlong graphical trend line and trusted FICO educational content, you can empower your customers to learn about responsible financial health management.

Flexible and easy, FICO® Score Open Access can be offered to your customers at different frequencies based on how often you purchase FICO® Scores on your customer accounts. And there are no additional fees charged by FICO.

Increase consumer transparency

FICO® Score Open Access directly answers a growing demand to increase consumer transparency into lending decisions.

FICO® Score Open Access enables you to disclose to your customers the FICO® Scores you use to make your risk management decisions—reducing consumer confusion. This transparency is particularly important in today's tighter credit environment and customer expectations.

Knowing a FICO® Score is fundamental to a consumer's understanding of their financial status. In Canada, FICO® Scores are used by most lenders in credit decisions. Sharing the FICO® Scores you use with your customers creates a positive image of your institution, positioning you as industry-leading, open, consistent and concerned with your customers' understanding of financial health management.

Increase engagement and profits

A study conducted by the FCAC in early 2018, reviewing domestic bank retail sales practices, highlighted that "retail banking culture is predominantly focused on selling products and services, increasing the risk that consumers' interests are not always given the appropriate priority." And the first improvement requested is to "prioritize financial consumer protection, fairness and product suitability." As a result, new comparison tools started to appear online shortly after, allowing consumers to analyze financial services from one bank to another—there couldn't be a better time to add FICO® Score Open Access to your list of services. This program can not only help to increase and maintain your online traffic, but most importantly, it can help your customers take better control by gaining a deeper understanding of their financial health.

More responsible consumer behavior

According to an article published in July 2018, "Equifax expects Canadian delinquency rates to increase this year."

FICO® Score Open Access program participants have reported that they noticed a trend of more responsible consumer behavior since they had access to their FICO® Scores.

[Customers] "are significantly less likely to have any payments past due and are more likely to have at least one revolving credit account [and therefore] higher FICO® Scores."¹

Shrink customer attrition and preserve retention

FICO® Score Open Access can drive marked improvements in customer loyalty and satisfaction. A recent survey has shown that consumers who check their scores frequently are more likely to experience a positive impact on their credit behavior and therefore on their credit score.

Minimal operational impact

Lenders often wonder how much impact FICO® Score Open Access will have on customer care operations, with a particular concern about call volumes. As with any new service introduced to customers, there may be a modest increase in calls in the initial weeks. All existing participants that have measured the impact of the program on their customer service report that it has been low or insignificant.

FICO® Score Open Access is now available to financial services providers in Canada.

Empower your customers to grow their financial literacy by sharing FICO® Scores.

You can start with a simple page to display scores and the top two key factors, or you can choose a more advanced approach and also include the history graph and score meters.

Boost profits and increase share of wallet

US lenders using this program have reported reduced delinquency rates for customers who view their FICO® Score compared to customers who don't and find that enrolled members were twice as digitally active than non-enrolled.

Strengthen your financial institution's reputation and brand

Empower your customers by giving them access to the same credit score used in your organization's credit decisions.

Program Implementation Highlights

Over 130 financial institutions trust the FICO® Score Open Access program in the United States, covering 300+ million consumer credit accounts.

Our most recent customer satisfaction survey reports that 100% of participants:

- Would implement the program again
- Agreed the program has been a success
- Are satisfied with FICO's support
- Are satisfied with the educational material

Empower your customers with The Score That Matters®.

FICO® Scores—a trusted and proven measure of credit risk in

Canada for over 25 years.



¹ Does Knowing Your FICO Score Change Financial Behavior? Evidence from a Field Experiment with Student Loan Borrowers, Tatiana Homonoff, Rourke L. O'Brien and Abigail B. Sussman, March 2018, available at <https://ssrn.com/abstract=3129075>.

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