Process Improvement
Delivering Data Decisions

Industry leaders to integrate differentiated data and precision decisioning to help lenders optimize interactions with customers.

By Tony Garritano

To increase velocity for deploying predictive models, FICO and Equifax are introducing the Data Decisions Cloud. The new Data Decisions Cloud is an end-to-end data and analytics suite that addresses key needs across risk, marketing, and fraud to enable financial institutions to meet the needs of consumers faster and more precisely than ever before.

The Data Decisions Cloud integrates the Equifax Ignite platform differentiated data and analytic management with FICO Cloud applications and the FICO Decision Management Suite (DMS), a digital decisioning platform. This broad strategic alignment will enable organizations to easily explore differentiated data, uncover deep new

"Our common mission is to empower financial institutions to leverage data-driven decisioning in all their customer interactions," said William J. Lansing, CEO of FICO. "With this strategic partnership, FICO and Equifax will help organizations operationalize the best data with unparalleled predictive analytics and applied AI, and do so in a streamlined and cost-effective way."

The strategic partnership is focused on a connected, end-to-end development and decisioning management platform that allows customers to quickly expl-

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insights, build highly-predictive models and rapidly deploy decisions into production systems across the customer lifecycle. Financial institutions will benefit from an increased pace of innovation for data and decisioning, supported by incredible industry expertise and explainable artificial intelligence (AI).

"We are energized about this broad partnership between Equifax and FICO. Two industry leaders are joining forces to help financial institutions better meet the needs of consumers and improve business agility," said Mark W. Begor, CEO of Equifax. "Our partnership will seamlessly integrate Equifax's differentiated data assets and Ignite platform with FICO's market-leading cloud based decisioning software and applications."

ore, develop, test, and deploy powerful insights into production systems across the organization. In addition, FICO and Equifax are planning to release three pre-built solutions:

>>A connected system for real-time access to raw and trended data that enables the rapid creation and deployment of new predictive elements and promotes data science collaboration.

>>A Compliance-as-a-Service solution that enables customers of all sizes to support their anti-money-laundering and know your customer obligations across the customer lifecycle.

>>An integrated pre-screen marketing automation solution that develops FCRA-compliant campaigns to acquire and retain customers.

Liza A. Yannon, director of Quantitative Analysis at Key Bank, said, "I'm excited to see that FICO and Equifax listened ... and I look forward to seeing how they help us obtain more ready access to data." ❖

Tony Garritano is chairman and founder at PROGRESS in Lending Association. As a speaker Tony has worked hard to inform executives about how technology should be a tool used to further business objectives. For over 10 years he has worked as a journalist, researcher and speaker in the mortgage technology space. Starting this association was the next step for someone like Tony, who has dedicated his career to providing mortgage executives with the information needed to make informed technology decisions. He can be reached via e-mail at tony@progressinlending.com.