

# Delivering less risk, more profit, to a No-Credit-Needed leader

How Ai Validate Bank Data provides customized, optimized solutions

## At-a-Glance

Company: A National Omni-Channel Lease-to-Own Provider

Employees: 500+

The company makes it possible for merchants to offer their customers a No-Credit-Needed lease option at the point of sale. Its web-based merchant portal makes the process fast, easy, and paperless. Customers can submit applications online, by mobile, or any handheld device.

## The Challenge

*One of the largest lease-to-own providers needed to augment its bank account verification process*

The company empowers consumers and merchants with “No Credit Needed” lease-to-own solutions underwritten by a proprietary machine learning algorithm. As the company expands its options to meet the growing demand for credit-constrained customers, it needs to maximize coverage and find a more comprehensive solution for bank account verification and credit decisions. Unfortunately, their current solution missed a large percentage of thin and no-file consumers, many credit unions and non-reporting regional banks, and left a large risk tier that was not actionable. As a tech innovator with its own proprietary decisioning engine, the lease-to-own provider partnered with Accelitas looking to leverage the fintech company’s advanced predictive analytics capabilities, uncorrelated real-time data sources, and Nacha compliance expertise.

## The Solution

*A holistic bank verification system, optimized for greater coverage and better lending decisions*

The Accelitas team partnered with the company to create a customized add-on to its existing verification system. The Accelitas Ai Validate Bank Data validation solution leverages an extensive history of active and fraudulent transactions across a large network of financial institutions, community banks and credit unions. By enlisting alternative real-time data that is FCRA-compliant, the augmented system expanded coverage to thin-file borrowers, allowing accurate real-time decisions that are crucial to Lease-to-own (LTO) and Buy Now, Play Later (BNPL) lenders. As a Nacha Preferred Partner, Accelitas also helped ensure company transactions were compliant with WEB Debits guidelines.



The new solution lets us calculate an actual ROI. We leveraged Accelitas to augment our current bank account verification workload and found a ton of value in it. — **VP of Data Science**

## The Results

### *Unprecedented performance and measurable ROI*

Accelitas conducted an in-depth analysis of their waterfall to fine-tune predictive confidence scores and monitor its performance through a feedback loop to improve customer outcomes. According to its VP of Data Science, the new live verification process “allowed us to dig deeper into the credit risk spectrum than ever before,” and added much needed coverage to previously unseen market segments.

The company tested the new system by reprocessing applications another vendor had told them to deny. Using Accelitas, it developed a strategy to systematically approve the least risky of that group, funding

over 150 leases for an estimated \$20K in profit in the initial test. Similarly, in its medium-high risk bank account bucket, the company found large groups of consumers that it could take on additional risk, without seeing a degradation of lease performance. Impressively, the First Payment Default rate decreased by 50%. The company currently estimates 1mm+ additional profit from this strategy.

The company credits Accelitas entirely for that success and continues to partner with Accelitas to create holistic credit and verification decisions that optimize business transactions for both customers and merchants.

<p><b>\$1 Million</b> estimated additional profit</p>	<p><b>50%</b> reduction in first payment default</p>	<p><b>50%</b> improvement in coverage</p>
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## ACCELITAS®

To contact a representative,  
email [sales@accelitas.com](mailto:sales@accelitas.com)  
or call 415-842-7715  
[www.accelitas.com](http://www.accelitas.com)

### About Accelitas

Accelitas® is reimagining financial access through the transformative power of data. Our unique expertise in AI-powered data analytics delivers fast, fair and frictionless ways to help businesses grow, including the Accelerated Insight® Platform, featuring real-time web services that seamlessly confirm identity, predict credit, streamline data reconciliation and enable payments.