

# SubscriberWise CEO Blows the Whistle on National Credit Scheme; Victims: PNC Bank, Discover, Synchrony, MCTV, and Others

*SubscriberWise uncovers substantial new evidence related to a probate credit scheme involving a synthetic credit report and dozens of creditors across the U.S.*

MASSILLON, OH, U.S.A., July 3, 2015 /EINPresswire.com/ -- [SubscriberWise®](#), a leading provider of analytics driven subscriber decision management technology and the largest issuing consumer reporting agency for the communications industry, announced today that SubscriberWise president David Howe has obtained unequivocal proof that at least 18 creditors across the U.S. have approved loans and credit lines following a probate action that culminated in a synthetic credit file which



Global Credit Czar and Child Protector David Howe

radically misrepresented a successful petitioner's creditworthiness. Immediately after obtaining proof of the new and recent credit accounts and inquiries, Howe appeared in a local PNC office as a whistleblower to alert the institution that an FHA mortgage was booked on a synthetic credit file. The file also included tradelines from Amazon, Discover, GM Financial, Synchrony, [MCTV](#), and others.

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*David Howe*

The synthetic credit file was created in July 2013, mere days after the Honorable Elinore Marsh Stormer of the Summit County Probate court approved the name change petition.

The two credit files (belonging to the same subject) demonstrated a remarkable contrast: the synthetic report generated a prime [FICO](#) score that resulted in myriads of credit approvals compared to the legitimate and extremely adverse file that generated a FICO score equivalent to the bottom 1 percentile among every adult who consumes credit

in the U.S. The two files were scored with the same FICO model and compared at the same date and time.

Last month SubscriberWise first reported allegations of the scheme to the Federal Bureau of Investigation, Washington Division: <http://www.businesswire.com/news/home/20150606005019/en>

On Wednesday July 1st, Howe provided police investigators more than 6 months of evidence including audio files substantiating the alleged application fraud. The evidence included more than 50 credit inquiries documented in a 12 month period. The number of applications for credit was alone indicative of 'probable cause' according to a law enforcement officer.

"This is a much larger issue than the individual alleged to have committed application fraud while masquerading with a prime credit report and FICO score mere days after the court approved the change of name," said David Howe, president of SubscriberWise. "The critical issue exposed by SubscriberWise is an exploitation of the banking and credit system through an absence of legal duties on both probate courts and individuals who obtain a legitimate change of name. It's also a direct assault to the language contained in the Fair Credit Reporting Act as it relates to our dependence on a fair and accurate credit system.

"Although there must be consequences for individual perpetrators who may be convicted of alleged credit crimes, the ultimate goal here is to seek a remedy that will discourage this particularly dangerous behavior while making it virtually impossible to perpetuate by otherwise honest people who may be in very difficult financial circumstances and tempted by dishonesty or fraud. I believe that we can accomplish this through simple changes to current procedures," Howe emphasized. "In fact, a source involved in the investigation has confirmed to me that Judge Stormer has already implemented new procedures in her court following the education and awareness provided by SubscriberWise last September. As far as SubscriberWise is concerned, removing temptations while strengthening safeguards (i.e. duties) is a much more desirable approach to inadequate crime-and-punishment models.

"Changing one's name is a life event," argued Howe. "Individuals seek these changes for many good reasons, including sensitive issues surrounding family and personal safety. Regardless of the reason, one should expect reasonable duties. Individuals who change their names should be legally required to notify banks, creditors, and others with whom they have a legitimate business or legal relationship. Today, for example, when one of the three national repositories (Equifax, Experian, TransUnion) is made aware of an identity theft, it must notify the other two. Similarly, this same type of protocol could be easily mandated for change of name situations.

"I'm extremely gratified that SubscriberWise's unique and award-winning decision management technology – combined with highly trained and professional customer service representatives at MCTV ([www.mctvohio.com](http://www.mctvohio.com)) – finally put a stop to a scheme that has spiraled out of control for two years," continued Howe. "Until today, no other decision management technology on earth was remotely aware or successfully able to expose this profound manipulation of the credit system. Rather it was the technology invented by SubscriberWise that was able to bring this to an end. Already it has resulted in changes for the Summit County Probate court. Unfortunately, the scheme remains extremely difficult to expose. Without legislative duties on courts and petitioners, as well as technology improvements in the credit system, we must acknowledge that substantial losses will continue unabated and with impunity.

"It's disconcerting that situations like this can happen," said Christopher Dewald, customer service representative for MCTV. "I'm so proud to have spent the last 7 years working for a great company with a wonderful team of people. I believe one of our greatest assets is our well trained professionals who focus on local customer service with a smile (<http://www.mctvohio.com/our-philosophy>). We have many long-tenured representatives here who produce high quality and detailed work. In addition to our staff, we have SubscriberWise's impressive credit decision tools which were created in-house and capable of catching fraud like this. I believe it's our legal duty to speak out and try to make positive changes when these injustices are uncovered."

Related: <http://www.businesswire.com/news/home/20150602006671/en>

“The potential losses associated with this particular case include a staggering amount of money,” continued Howe. “The credit was extended, in large part, based on a reliance of inaccurate and incomplete credit profiles. Included in this case is the origination of an FHA secured mortgage that is ultimately underwritten by the U.S. taxpayers.

“I hope lawmakers are paying attention,” concluded Howe.

#### About SubscriberWise

SubscriberWise® launched as the first U.S. issuing consumer reporting agency exclusively for the cable industry in 2006. In 2009, SubscriberWise and TransUnion announced a joint marketing agreement for the benefit of America's independent cable operators. Today SubscriberWise is a risk management preferred-solutions provider for the National Cable Television Cooperative.

SubscriberWise contributions to the communications industry are today quantified in the billions of dollars annually.

David Howe is founder, president, and majority share-holder of SubscriberWise. He is also a consultant and credit manager for MCTV. At MCTV, Howe manages the bad debt and equipment losses on annual sales in excess of \$60 million. During his 19-year career at MCTV, Howe has reviewed more than 50,000 credit submissions. His interest in credit began in 1986 while a 17-year-old student in high school.

Howe is recognized as one of the most productive and engaged child identity theft experts of the 21st century. Today Howe is using the resources of SubscriberWise to help protect children from identity theft and exploitation across the nation:

<http://www.enhancedonlinenews.com/news/eon/20140921005062/en/Child-Identity-theft/SSN-Fraud/FTC>

Howe is the only known individual – living or deceased – to have obtained simultaneous perfect FICO 850 scores across every national credit bureau. Howe has also obtained simultaneous perfect Vantage scores at Equifax, Experian, and TransUnion.

Howe has obtained FICO Professional Certification and is also the first and only citizen of the world to describe and report the details of the perfect FICO and Vantage scores to U.S. reporters.

Howe produced and published two videos on the subject of perfect credit: FICO 850 Credit Report Facts and FICO Scores: The Facts. The first general-purpose FICO scores were debuted a quarter century ago.

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