

# United States Credit Czar to Fellow Citizens: Confirm All Identity Information before Credit Check Processed

*SubscriberWise founder and USA Credit Czar David Howe explains importance of submission accuracy with consumer credit inquiries and applications*

BALTIMORE, MD, UNITED STATES OF AMERICA, September 6, 2018 /EINPresswire.com/ -- [SubscriberWise](#), the nation's largest issuing CRA for the communications industry and the leading protector of children victimized by identity fraud, announced today the recommendation to all individuals who are providing personally identifiable information

(<https://www.experian.com/blogs/ask-experian/what-is-personally-identifiable-information/>) for submission into a decision management system to confirm the accuracy of the information the moment before it is submitted for processing.

"It's a well understood fact that the credit system of the United States is a highly elaborate mechanism today,"

stated [David Howe](#), [USA Credit Czar](#) and SubscriberWise founder. "It's a system that is used millions and millions of times every day by businesses, organizations, and individuals who have a legal and permissible purpose to access sensitive information. And whether anyone likes it or not, this system operates on complex networked computer technology that effectively impacts every single person who participates in the banking and financial system in any capacity.

"In fact, if you're a living and breathing human being at the age of majority -- and beyond -- in the United States today, there's little chance that your personally identifiable information is not contained in an information system somewhere by some data organization (i.e. LexisNexis, Acxiom, Equifax, Experian, TransUnion)," Howe explained.

Related: Equifax Massive Data Breach: FICO World Master Champion and U.S. Credit Czar David Howe Responds -- <https://www.businesswire.com/news/home/20170908005595/en>

"These systems maintain and process the personally identifiable information that we all desire to safeguard and protect, particularly the most sensitive information like our social security numbers. But in order for these elaborate systems to function optimally, they depend on accurate information -- not only in terms of data maintained but also in terms of the information that is submitted. Obviously, this includes information submitted not only by the applicant directly but also -- and most critically from the Credit Czar's perspective -- the identity



David Howe, Credit Czar



And whether anyone likes it or not, this system operates on complex networked computer technology that effectively impacts every single person who participates in the banking and financial system.”

*David Howe, SubscriberWise founder and USA Credit Czar*

information submitted by agents who enter it into decision management systems.

“Therefore, it’s critical for consumers to confirm the accuracy of their information before it is sent for processing,” Howe insisted.

Related: Hear an agent successfully verify identity information with an applicant before submitting to the credit bureau: <https://soundcloud.com/user-370781554/submission-accuracy-and-verification> .

“Although it’s difficult to precisely quantify human errors including, for example, a CSR mis-keying an individual’s

SSN or just sloppy entry by multi-tasking agents who inadvertently misspell an applicant’s first name, the empirical evidence examined by SubscriberWise indicates at least one percent of applications contain submission entry errors that result in some consequence for both the consumer and the creditor.

“So, what are the specific consequences of submission errors,” Howe asked rhetorically? “The consequences can include ‘subject selection’ rejection from the national credit repositories. That means that the consumer file will not be returned to the creditor because information at submission failed to sufficiently match the information contained on the file at the credit bureau during the retrieval process,” explained Howe. “For example, if a customer’s first name is ‘Donald’ and the agent types ‘Daniel’, with all other identifying information entered correctly, the system will typically return a ‘No Hit’ ‘No Subject Found’. And that’s because a mis-spelling that is so substantially different from the correct spelling associated with the consumer’s name can indicate an identity theft.

“In other words, the consequence for the consumer can include less favorable approval terms because the credit grantor does not obtain a successful and accurate credit decision. Worse, the consumer may get a denial because automated underwriting systems that fail to retrieve and score the consumer file will reject the application entirely,” Howe confirmed.

Related: FICO Czar to NTCA on State and Federal Crimes: Learn How SubscriberWise ‘Subject Selection’ Technology Prevents Victimization During 2018 IP Vision Conference -- <https://www.businesswire.com/news/home/20180418006535/en/FICO-Czar-NTCA-State-Federal-Crimes-Learn>

“Another consequence for consumers that can result from entry errors includes federally mandated ‘Red Flag’ alerts (<https://www.subscriberwise.com/RedFlagCompliance.pdf>). An alert may trigger additional verification steps required by law to mitigate against identity theft. For example, the ‘Red Flag’ may trigger a manual review of the application that could require the consumer to submit additional documentation -- a consequence of time and frustration among others.

“Moreover, from the consumer standpoint again, if an application is processed over the phone and the agent mis-keys the SSN and the file is nevertheless successfully returned but with a ‘Red Flag’ indicating the SSN mismatch, the consequence for the consumer will likely include providing a government-issued photo ID at the time service is installed. It may even include the possibility for the consumer to have to make a special visit to a call-center office to provide the information ahead of installation, assuming the subject of the ‘Red Flag’ may otherwise not be home during installation. Again, time and frustration that could have been easily avoided by simple verification.

"And the same situation routinely occurs when an agent mis-keys address information. In these instances, the entry error can trigger an 'address mismatch alert' when the information stored at the consumer agency fails to match the information submitted into the decision management system. Entering a complete and accurate address also delivers the added benefit of increased 'subject selection' success. So, for example, if a DOB happened to be entered incorrectly but all other identifying information matched the file including the address stored on the consumer report, then the likelihood of a successful decision is increased.

"No doubt that simple and avoidable errors all translate into added frustration for both consumer and business," Howe noted. "By simply slowing down and verifying information, that's often all that's necessary to ensure a smooth and accurate transaction.

"To be sure, none of these issues should cause consumers too much worry or concern," Howe stressed. "The important takeaway for consumers is simply the knowledge that errors can and do have consequences. Often, the explanation for a problem is as simple as a typo in the spelling of an applicant's name. Again, the key advice is for consumers to pay attention to the accuracy of their information at the moment it is submitted for processing.

"However, for those situations when an agent responds that the credit system failed to return any information, then it's recommended to confirm the information that's submitted. It's particularly important to confirm the spelling of the first and last name as well as the accuracy of the SSN entered. For consumers who have a name that may have different spellings (i.e. Brian vs. Bryan) it's recommended for consumers to announce this to agents who are processing an application over the telephone," Howe emphasized. "Always providing an agent with your legal name -- or the name that you routinely use on credit applications -- will ensure an increased 'Hit' ratio with any application.

"One more suggestion that I recommend for consumers is to verify the personal information contained at the big three credit repositories – Equifax, Experian, and TransUnion. Confirm and update address information; confirm your DOB; also verify the spelling of your name and any aliases. For the record, the information can be obtained for free at Annual Credit Report.com: <https://www.annualcreditreport.com/index.action> .

"Yes, a simple review of information can and does mean the difference of a file processing successfully versus a file that is returned as a 'No Hit' 'No Subject Found'," Howe concluded. "Confirmation of information at the moment of submission translates into benefit for both consumer and business and consumers should insist on accuracy every time."

Media Relations  
SubscriberWise  
330-880-4848 x137  
email us here

---

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases. © 1995-2018 IPD Group, Inc. All Right Reserved.