BIIA Newsletter

Market Intelligence - Industry Development & Trends - Information Technology - Regulatory Issues - User Community

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BIIA Regional Meeting Cambodia March 14 – 15, 2018 – There are still places avilable

- To register click on this link

BIIA welcomes our new members

Al Etihad Credit Bureau UAE

Metropol Kenia

Purlieu Singapore

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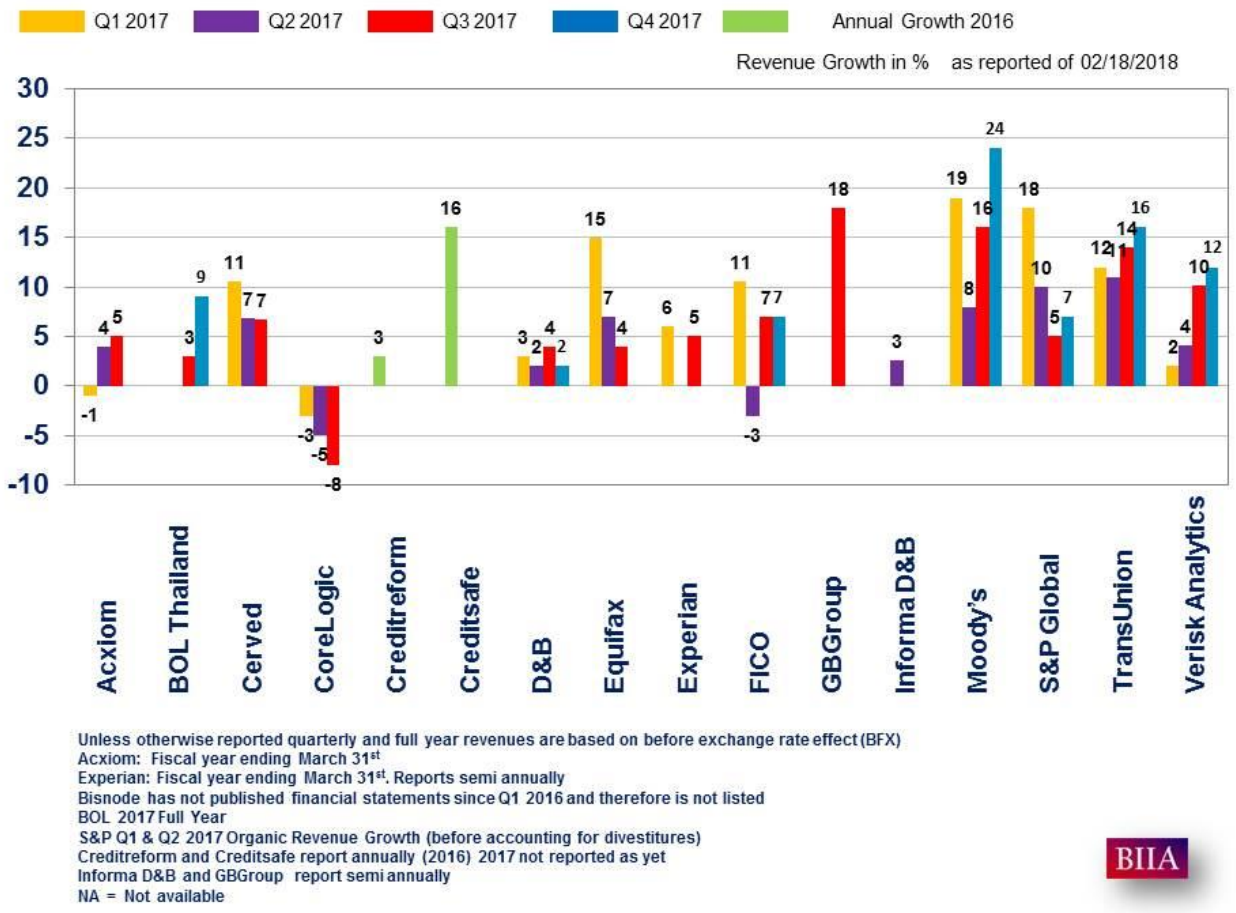
LATE BREAKING NEWS

Quarterly Revenue Growth (%) Comparisons for 2017



Several industry players have published their Q4 and Full Year 2017 results with the exception of Equifax, Experian, CoreLogic and Creditsafe. This chart will be updated once the results become available.

Based on current disclosures the rating agencies had a banner year, particularly Moody's. TransUnion enjoyed double digit growth rates while the growth rates of major suppliers of commercial business information remain in the low single digit rate. Businesses with strong analytic product portfolios such as Verisk Analytics show strong growth largely due to acquisitions.

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LATE BREAKING NEWS

What is the Value of Your Business?

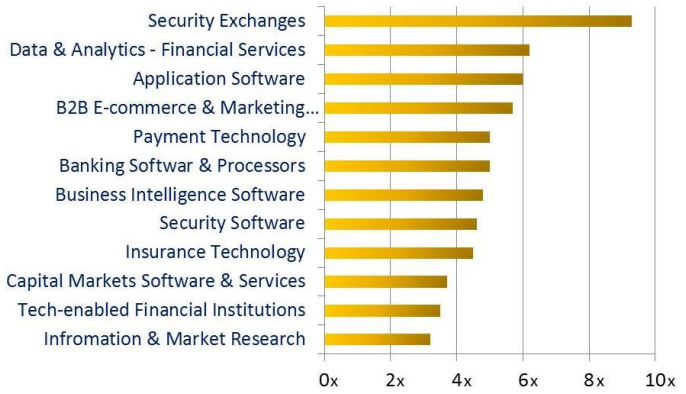
Please find below a summary of recent valuations of mergers and acquisitions in the business information industry provided courtesy of Marlin & Associates (M&A):

Data Analytics – Financial Services

Company US$ millions	Market Cap	Enterprise Value	EV/ Revenue CY17E	EV/ Revenue CY18E	Rev Growth CY17E	Rev Growth CY18E	EBITDA CY2017E
S&P Global	46,543	48,683	8.1x	7.7x	6%	6%	48%
Moody's	31403	36,183	8.8x	8.0x	14%	10%	48%
Thomson Reuters	30,566	37,272	3.3x	3.4x	1%	-2%	30%
Experian	21,217	24,624	5.7x	5.1x	-7%	12%	36%
Verisk Analytics	16,804	19,540	9.2x	8.5x	7%	8%	49%
Equifax	15,167	17,623	5.3x	5.1x	6%	3%	36%
TransUnion	11,231	13,373	7.0x	6.4x	12%	9%	39%
FICO	5,449	6,019	6.3x	5.9x	5%	7%	23%
Dun & Bradstreet	4,603	5,870	3.3x	3.2x	3%	3%	29%
CoreLogic	4,030	5,641	3.1x	3.0x	-5%	0%	26%

Source: M&A

Enterprise Value / 2018 Revenue



Source: M&A

M&A (Marlin & Associates) is covering a wide range technology companies.

The latest report contains an update on m&a deals, values, and trends in the dozen+ segments of the information technology industry that it follows. To read the full report, please click on this link.

There's an old saying in our business: Bulls and Bears make money; Pigs get slaughtered.

We are living in good times: in spite of a recent pull back, global equity markets are still up more than 20% over the past 12 months; there is something like a trillion dollars of unspent capital committed to financial sponsors and in the coffers of corporations globally.

According to a survey by Bloomberg, 85% of the largest global investment banks and the OECD all expect 2018 to see continued global economic growth and continued growth in the equity markets. M&A values are strong. But we are beginning to see signs of greed. And that is worrying.

Shortly before the tech market crash of 2000, we (M&A) were closing deals at a rapid rate - like now. But a few clients got greedy. One, a small, growing, publicly traded, technology-enabled information company, was trading at more than 5x revenue – a level not justified by fundamentals – but such was the market then. We brought in offers from credible buyers at 100% above the company's market price. The CEO turned it down cold – he wanted a 200% premium. The buyers balked. Shortly afterwards, the market crashed and his stock price plunged 90%. It never recovered. In 2007 and 2008, we saw similar phenomena. We got a lot of good deals done. But a few sellers saw a strong market – and insisted on unreasonable values. Buyers balked. And then they got slaughtered. Now its déjà vu all over again. ***Source: M&A Press Release***

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LATE BREAKING NEWS

The UK Treasury offers a £2 million Prize Fund, open to all, for solving an age old financial inclusion problem: The Rent Recognition Challenge

Currently, a history of meeting rent payments is not routinely recognized in people's credit scores, and is not commonly taken into account when banks conduct mortgage affordability assessments. This increases the cost of borrowing for rental tenants, and creates a barrier to getting onto the housing ladder. The UK Treasury is looking for solutions to enable rental tenants to record and share their rental payment data with lenders and credit reference agencies.

Why does the Government suddenly take such an interest in this problem? Does this mean that the private sector has failed on this issue? It is noteworthy that the winning bids will be selected by a panel of leading figures from the FinTech sector. The competition will provide an initial round of grant funding to 6 promising proposals, who will receive £100,000 each to support the development of a prototype product. Next, the expert judges will select 3 to 4 teams, who will receive additional funding to bring their ideas to market.

BIIA members are delighted to find BIIA's Deputy Managing Director **Neil Munroe** on the expert list. Thus the consumer credit bureau expertise is expertly represented. Congratulations to Neil Munroe from the BIIA community on his appointment. For further information click on this link.

Equifax UK Launches Credit Data Sharing Solution to Support SME Lending

Equifax, the consumer and business insights expert, has launched a new solution to support the government Commercial Credit Data Sharing (CCDS) initiative seeking to stimulate competition and encourage new entrants in SME lending thereby addressing the shortfall in access to finance.

The new Equifax solution gives lenders a comprehensive picture of a businesses' financial health to facilitate faster and more informed lending decisions. As a government designated credit reference agency under the data sharing scheme, Equifax has access to new data sets from leading business banks; including a view of cash flow activity, debit and credit turnover, and minimum and maximum average balances. The data will be provided to lenders through Equifax Business Insights, which blends commercial and consumer insights for the commercial lending and credit market to optimize underwriting, lending and validation processes.

CCDS covers any company with a turnover of up to £25m - 99.9% of the entire UK business population. The additional data will be a particular benefit to SMEs who only occasionally apply for finance. With a clearer view on whether businesses can afford repayments, banks and non-bank lenders will be able to offer SMEs more competitive loans. ***Source:*** *Equifax Press Release*

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LATE BREAKING NEWS

Top Business Risks for 2018

Here comes 2018. With the New Year, come new risks - along with many of the same old risks, but a new perception of their importance or where they rank on the risk spectrum. As we move forward into the new year, let's take a look at some of the emerging risks expected to affect our businesses and jobs—particularly those related to technology—and the potential solutions we can implement to get out in front of these risks to make it a more profitable and productive year.

In December 2017, North Carolina State's Enterprise Risk Management Initiative and Protiviti released its **Executive Perspectives on Top Risks for 2018.** Survey respondents ranked their top risks as follows:

Rapid speed of disruptive innovations and new technologies	**Resistance to change operations**
Cyber threats	**Regulatory changes and regulatory scrutiny**
Organization's culture may not encourage timely identification and escalation of risk issues	**Succession challenges and the ability to attract top talent**
Privacy/identity management and information security	**Economic conditions**
Analytics and big data	**Existing operations meeting performance expectations, competing against "born digital" firms**

The apparent focus on technology risks is not surprising. The rapid speed at which technology is evolving is concerning for businesses on multiple fronts. In particular, companies often worry they will invest heavily in technology, only for it to be out of date by the time it's implemented—draining them of investment dollars, as well as the time and energy that is often invested into finding and implementing the "next great solution."

This is why it's so critical to invest in technology that not only has the bells and whistles needed to solve for whatever problem your business is experiencing, but can also evolve with the market and your company's changing needs at an equally rapid pace. Cloud-based technology with flexible architecture is the best solution for that.

Further, it is also wise for businesses to consider technology with broader - yet, still effective - applications that can serve multiple departments; solve for a whole host of problems; and consolidate the number of technology vendors that you must engage. Integrated risk management technology is an ideal solution for that. ***(Continued next page)***

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Late Breaking News

Top Business Risks for 2018 (continued from previous page)

Integrated risk management technology by its very nature is built to span across a variety of departments and business challenges. Just as organizational risk is broad, so are the solutions housed within a risk management information system. It can replace innumerable applications, including one-off solutions for: enterprise risk management, claims management, compliance and regulatory management, and health and safety management.

Investing more heavily in one vendor that adequately provides multiple solutions, instead of investing minimally in multiple vendors with one-off solutions—can actually result in innovation: You will likely be more vested in your chosen vendor, and that vendor will likely be more vested in you. This drives more collaboration and better results.

Read, "Pressure for Vendor Consolidation Increases: Don't Lose Out On Services Or Technology You Need."

Fewer technology vendors can also mean improved cyber-security—a major concern for most companies in lieu of all the cyber-attacks and data breaches that compromised so many companies in 2017.

Read, "Learn how to Manage Three Major Cyber Security Threats to ITS Departments."

With fewer applications or systems to manage, and less burden on your internal server, your IT department might actually have more time to focus on broader cyber-security efforts that will make more of an impact—like information security and privacy/identity management—other top concerns of survey respondents.

Considering four of the top 10 risks that are highlighted in the NC State and Protiviti report directly tie back to technology, it's clear that technology is a real challenge and potential risk for organizations. Interestingly, at the same time, technology can be a real solution. As 2017 comes to a close and 2018 moves full steam ahead, think about how technology risks are holding you back but how they can can also move you forward.

About: Riskonnect, Inc. is the only provider of true Integrated Risk Management solutions. Riskonnect is the trusted, preferred source of Integrated Risk Management technology, offering a growing suite of solutions on a world-class cloud computing model that enable clients to elevate their programs for management of all risks across the enterprise. Riskonnect allows organizations to holistically understand, manage and control risks, positively affecting shareholder value. ***Source:*** *riskonnect*

Blackstone to Acquire a 55% Stake in Thomson Reuters Risk Unit

Blackstone Group LP is considering its biggest foray yet into the $27 billion-a-year industry for financial information to buy a 55 percent stake in Thomson Reuters Corp.'s largest unit, which supplies data and analytical tools to financial professionals. Thomson Reuters would cede its flagship Eikon terminal business while keeping the news operations, as well as ownership of its legal, tax and accounting arm.

The division is said to be worth about $20 billion, meaning any purchase would be one of the largest transactions in the industry since Thomson took over Reuters in 2008. Should it go ahead, Blackstone would compete directly with Bloomberg LP and News Corp.'s Dow Jones division in selling financial services and trading tools. ***Source: Reuters***

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MEMBER NEWS

Creditinfo Opens a Subsidiary in Singapore

Creditinfo, the international innovator in credit risk management solutions, announced the launch of its subsidiary Creditinfo Asia Pte. Ltd.

Counting the success of the full scope credit bureau solution implementation in Indonesia, launched back in 2017, as well as the positive results from various decision analytics and consultancy services in the region, Creditinfo opens its doors with a dedicated team of top-level professionals based in Singapore to meet the increasing demand for a fresh and innovative approach in credit risk management and fintech, as well to be closer to the company's existing clients in order to serve them better.

"First, we had to show results, and now we can open a company in Asia. That's the Creditinfo way of earning trust." – states **Stefano M. Stoppani, CEO of Creditinfo Group**. He emphasizes that the opening of **Creditinfo Asia Pte. Ltd.** marks a key milestone in Creditinfo's growth path, as Creditinfo has been preparing for it for several years. "We feel welcome, thanks to the beautiful partnerships we have already built with prominent industry players, amongst which – **PEFINDO Credit Bureau**, the leading credit bureau in Indonesia – where we provide credit information solutions. Our company has been facilitating access to finance for both individuals and companies around the globe for more than 20 years, therefore our accumulated experience, expertise in fintech and unique solutions can tangibly benefit this so rapidly growing continent, representing 60% of the world's population and we are looking forward to some good growth all together.", concludes Mr. Stoppani.

Johnny Lim, **Director at Creditinfo Asia Pte. Ltd.** will be leading the operation. The office of Creditinfo Asia Pte. Ltd. is located at One Raffles Place Tower 2 #19-00, 1 Raffles Place, Singapore 048616. Creditinfo experts can be reached via e-mail info@creditinfo.com or phone **+65 6808 5610**. ***Source: Creditinfo Chronicle***

Creditsafe Expands Latin American Database

Creditsafe USA, the global business intelligence experts, announced it has extended its global database to include vital information on private and public companies across the seemingly daunting South American markets of Colombia, Ecuador and Venezuela.

"While these countries are too often popularly portrayed as difficult, worrying or even downright scary, they all represent great export markets for American companies" said **Matthew Debbage**. President of Creditsafe's American and Asia-Pacific operations. "In fact, they represent more than $38 billion worth of exports and the federal government estimates that in excess of 225,000 jobs here in the US rely on trade with these important markets. Colombia is our 22nd largest export market for goods in total and the 12th largest market for agricultural products. However, for far too long businesses have been denied access to key information on possible business partners in this region leaving them unprepared when it comes to assessing both risk and opportunity."

"I am delighted that we have now added these key markets to our instant online offering which will give our customers immediate access to data on nearly 230,000 public and private companies. In addition, this information will be added instantly free of charge to all existing customers' product packages enabling them to know who they are dealing with and letting them make better decisions when they find business openings in these markets." ***Source: Creditsafe***

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MEMBER NEWS

E-Commerce Fraud: Machine Learning Speeds Detection

Led by Amazon in the US, which accounted for nearly half of all of American ecommerce sales in 2017, online sales are a growing part of consumers' buying habits, worldwide. These changing habits also present increased opportunities for fraudsters, who use evolving tactics and stolen payment card information to commit e-commerce fraud. FICO's European Fraud Map shows that card-not-present (CNP) fraud, which includes ecommerce, represents some 70% of the card fraud in Europe, and we see similar high percentage rates seen in many parts of the world. The risk of CNP fraud, like e-commerce sales, is going in only one direction: **up**. According to data from Statista, ecommerce sales will reach $4.5 trillion in 2021, from around $2.3 trillion in 2017.

FICO's new CNP models for FICO® Falcon® Fraud Manager combat this trend with advanced machine learning (ML) algorithms. The new ML-enhanced fraud detection models show strong improvement in the real-time value detection rate, which measures the percentage of total fraud dollars detected by these models.

Machine Learning Finds More CNP Fraud Faster: The new CNP fraud detection models have been developed to detect fraudulent e-commerce fraud transactions as quickly as possible, to prevent significant fraud loss from an account. Organizations using Falcon will notice a much more aggressive Falcon score for the first high-value suspect transaction in a fraud episode, allowing earlier detection. Specifically, FICO's simulation shows clients can expect an *average score increase of 40%* in the first high-value CNP fraud transaction using the new enhanced CNP machine learning models.

The new models have been quantifiably proven to improve the real-time value detection by at least 30% without increasing the genuine transaction decline rate. By building strategies that take into account the more aggressive Falcon score for the first high-value CNP fraud, Falcon clients can see a significant reduction in their fraud losses. ***To view the chart click on this link Courtesy of Scott Zoldi, FICO***

Panjiva Joins Forces with S&P Global Market Intelligence

panjiva

Panjiva announced that it is now part of S&P Global Market Intelligence, a company that it has long admired:

Why is Panjiva Joining S&P Global Market Intelligence? When Panjiva was started, "Big Data" wasn't a thing. Today, it seems that everyone's talking about leveraging data to make better decisions. But the truth is, global industry is in the earliest stages of figuring out how best to make use of data. In the years ahead, there will be so much more data available, and we at Panjiva will have to work harder to stay on top of it all.

That's why we're (the management and employees) incredibly excited to join S&P Global Market Intelligence, a division of S&P Global (NYSE: SPGI). For over a hundred years, S&P Global has delivered essential intelligence to help their customers make decisions with conviction. The S&P Global Market Intelligence division is the combination of two industry-leading firms – SNL Financial and S&P Capital IQ – and was formed in February 2016. By bringing together broad data, powerful analytics, and deep sector intelligence, S&P Global Market Intelligence offers clients unrivaled insight into the companies and markets they follow. To read the full story, please click on this link

MEMBER NEWS

CRIF and Hong Kong Based FundPark Enter into a Strategic Partnership

CRIF and FundPark, a trade finance platform in Asia focusing on the SME segment, enter into a strategic partnership to provide SMEs with credit risk and trade finance solutions.

Thanks to FundPark's flexible trade finance solution and CRIF's business information services, it will be possible for SMEs to satisfy their financing needs while minimizing credit risk. Relying on its international network, CRIF provides SMEs with up-to-date and comprehensive business information solutions, allowing them to identify trustworthy business partners, help them make better and more reliable decisions, as well as reduce potential credit risks.

Nowadays, small and medium-sized companies are challenged by insufficient cash flow due to long payback periods in transaction processes and related impacts on business development. FundPark's purchase order and invoice financing solutions make it possible for SMEs to obtain funding in a quicker and easier way through **FundPark's trade finance platform**, which is equipped with advanced technology to reduce processing time and costs.

"In a highly competitive market, the partnership between CRIF and FundPark will provide a safer and more flexible channel to enhance SMEs' liquidity, leading to improved business planning and development", commented **Fion Fok**, CRIF Deputy General Manager for Hong Kong & South China Region. "As an online trade finance platform with an in-house credit model, FundPark will now leverage CRIF's data to provide a more user-friendly solution for SMEs and better risk control for funders", said Anson Suen, Co-founder and CEO of FundPark.

About: FundPark is a trade finance platform in Asia focusing on the SME segment. FundPark provides invoice and purchase order financing for SMEs, giving a user-friendly client experience with faster, more efficient onboarding and processing than traditional banks and factoring houses. The company is headquartered in Hong Kong. ***Source:* *CRIF Press Release***

CRIF Ratings Launches Financial Flexibility Index - CFFI

Barcelona, February 15, 2018 - CRIF Ratings launches a market observatory on IBEX Medium Cap and IBEX Small Cap, which will be updated every six months. This report aims to provide valuable and timely information to investors and decision-makers on a relatively uncovered equity markets such as the IBEX with Medium and Small Capitalization. The CRIF Financial Flexibility Index (CFFI) is a proprietary indicator that monitors companies' financial flexibility, which is measured as the difference between market capitalization and total financial debt in euros. A positive number may indicate financial flexibility, while a negative (or close to zero) could be interpreted as financial tightness.

The CFFI (or the "Indicator") is composed by the average financial flexibility obtained from a sample of 49 Spanish non-financial corporates listed in the IBEX Mid and Small Caps. The Indicator's value of the base year is conventionally set at 100 in Dec. 2006, given data availability and for tracking its performance before and after the global financial crisis. While CRIF analyses the financial flexibility on an individual basis, we highly recommend to read the outcome on a consolidated basis in order to better capture the markets' trend. ***Source:* *CRIF Press Release***

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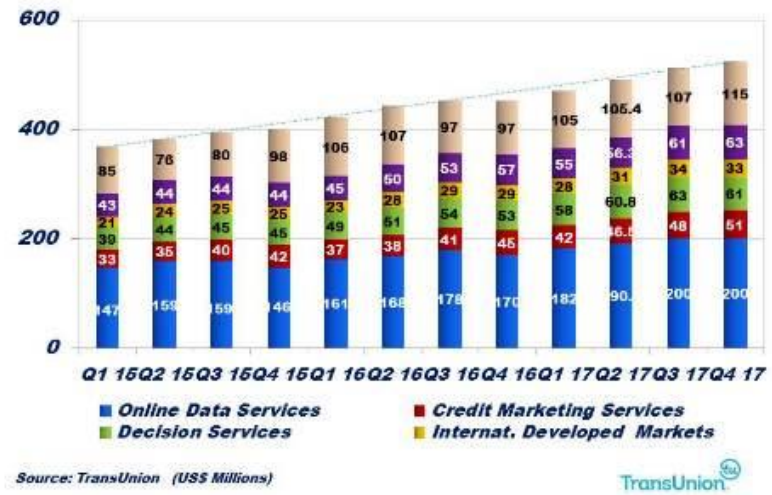
MEMBER NEWS

TransUnion Q4 2017 Revenue Up 16%, Full Year Up 13%

Total revenue was $506 million, an increase of 16 percent on an as reported and constant currency basis, compared with the fourth quarter of 2016. Acquisitions accounted for a 3 percent increase in revenue. Net income attributable to TransUnion was $245 million, compared with $50 million in the fourth quarter of 2016.

"TransUnion reported a solid fourth quarter to cap a strong year in 2017," said **Jim Peck,** President and CEO. "In fact, this marks the third consecutive year in which we've delivered double-digit revenue, adjusted EBITDA and adjusted EPS growth. Over those three years, our adjusted EBITDA margin expanded by about 400 basis points. "We delivered these strong results by executing a strategy built on innovation, expansion in attractive vertical and geographic markets and an ongoing focus on enabling and empowering consumers while fully leveraging our enterprise capabilities.

"We have also allocated capital strategically and prudently. That strategy continues to evolve with today's announcement that our Board of Directors has approved a dividend policy. At the same time, we will be opportunistic in using the remainder of our share buyback authorization.



"What is not changing is our top priority to always fully invest in the robust pipeline of organic and inorganic opportunities which have been essential to our growth and will be for the long term. "With a track record of strong performance and sound capital allocation, we believe that TransUnion is very well positioned for further success in 2018 and beyond."

Full Year 2017 Results

Total revenue was $1,934 million, an increase of 13 percent (13 percent on a constant currency basis) compared with the full year of 2016, driven by double-digit growth in our USIS and International segments for the full year and in our Consumer Interactive segment during the second half of the year. Acquisitions accounted for a 2 percent increase in revenue.

Total Adjusted Revenue was US$1,990.1 million (1,766). Segments: USIS revenue was US$ 1,204.1 million (1,045.1), Developed markets revenue was US$126.1 million (109.2). Emerging markets revenue was US$235.8 million (204.7). Consumer Interactive revenue was US$432.1 million (313.9).

Net income attributable to TransUnion was $441 million compared with $121 million for the full year of 2016.

Source: TransUnion Press Release

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INDUSTRY NEWS

SEC Releases new Guidelines for Cybersecurity Risk Disclosures

The SEC closes the stable door after the horse has bolted.

The U.S. Securities and Exchange Commission on Wednesday updated guidance to public companies on how and when they should disclose cyber security risks and breaches, including potential weaknesses that have not yet been targeted by hackers.

The guidance also said company executives must not trade in a firm's securities while possessing nonpublic information on cyber security attacks. The SEC encouraged companies to consider adopting specific policies restricting executive trading in shares while a hack is being investigated and before it is disclosed.

The SEC, in unanimously approving the additional guidance, said it would promote "clearer and more robust disclosure" by companies facing cyber security issues, according to SEC Chairman Jay Clayton. Commissioner Robert Jackson said the new document "essentially reiterates years-old staff-level views on this issue," and pointed to analysis from the White House Council of Economic Advisers that finds **companies frequently under-report cyber security events to investors.**

The SEC first issued guidance on cyber disclosures in 2011. There has since been a surge in breaches, including one at the SEC itself. The agency announced in September that its EDGAR corporate filing system was hacked 2016 and may have been used for insider trading. The matter is under review. The new guidance will mean an increase in information disclosed on cyber-attacks and risks! ***Source: Reuters***

Cybersecurity Salaries Up 7% In 2018

Salaries for cybersecurity specialists are set to rise by 7% this year, according to the Robert Walters 2018 Salary Survey.

That will be the highest wage raise among IT professionals, the recruitment consultancy claimed, with the increase across all roles within IT and technology estimated to be an average of 2%. Developers and infrastructure specialists will also benefit from a higher pay increase (3%) in 2018. This comes at a time when cybersecurity professionals are in particular demand, with a widening cyber-skills gap estimated to result in a shortage of 1.8 million professionals by 2022, according to **(ISC)2's most recent Global Information Security Workforce Study.**

As data breaches, high profile ransomware attacks and other forms of cyber-crime become more common, sophisticated and easy to pursue, the need for cyber-security professionals to be incentivized to stay in the industry is crucial. "What's more, a visible industry-wide average salary increase could help to draw more talented people into the cyber-security industry."

However, **Ahsan Iqbal**, associate director at Robert Walters, was quick to point out that whilst competitive and increasing salaries will always be a draw for cyber-security pros, there are also other important factors for attracting talent that must not be overlooked. "For many IT professionals, while a high salary is important, there are other incentives which can attract them to a role," he said. "In particular, flexibility is regarded as highly important, with many IT specialists looking to work for employers who are open to remote working and flexible hours." ***Source: Cyber Security Intelligence***

Will AI Make Data Analytics Jobs Obsolete?

Data analytics is one of the hottest fields in IT, and one of the most in-demand jobs in the broader market. Data science, developer, and engineer jobs are expected to grow to 700,000 openings by 2020, with 2,270,000 total data-related job openings. But all that momentum may be disrupted if machine learning and AI programs begin to encroach on that territory. Does AI have the power to make data analytics jobs obsolete?

The Idea: The idea here is simple, though the execution would be complicated. If developers are able to create an algorithm that can process vast volumes of data, present it in an easily recognizable form, and even draw basic conclusions from it, it could entirely replace the responsibilities of at least some human data analytics positions. Considering that this year there will be 2.9 million people with data analytics skills, that development could have a massive impact on the world of big data.

Arguments For: So is it possible that AI could make data analytics jobs obsolete? Let's take a look at some of the arguments for this development:

Data analytics follows rules of logic. "Analyzing data" is a very loose term, which could refer to a number of processes. However, all of these processes are fairly objective, following a fixed set of rules and logic. As a general rule, if the process is straightforward and predictable enough, it can be automated; accordingly, many of the set processes that data professionals use to analyze large sets of data could be tackled more efficiently by machine learning algorithms.

Data volume is becoming overwhelming. We also need to address the constant increase of data volume; organizations are relying on bigger and bigger data sets for their operations, which make the jobs of human data analysts more and more complex. At some point, it will be cheaper and easier to develop an algorithm than to have a human employee try and tackle those complexities by themselves. The change is already unfolding. You could argue that the change is already occurring. There are currently automated algorithms that can handle the work of selecting and cleaning datasets, presenting visuals that compile data, and even present certain actionable insights. Low-level analytics jobs are starting to feel the pressure here, so it may only be a matter of time before advanced-level analytics jobs feel a similar mounting pressure.

Arguments Against: So what are the arguments against this unfolding?

Human insights and conclusions aren't automatable. Some argue that the type of insights you get from a machine learning algorithm couldn't ever rival the near-instinctual insights you could get from a human being. While you can automate the predictable, routine processes used by data scientists, you can't replicate the industry expertise of a true expert, nor can you program a machine to think creatively, at least not yet. Accordingly, even the best data-related AI programs w*ill need human assistance and oversight.*

***Programming* faced a similar dilemma.** Computer programmers had already faced a similar dilemma several years ago; as low-level programming skills could be automated, many programmers feared they would be replaced. But while many low-level programming jobs were lost, the overall number of jobs actually increased, shifting to favor higher-skilled, more experienced positions. Though programming and data analysis are separate fields, we may be able to predict the coming changes of the latter based on the former's developments.

AI can only displace jobs, not replace them. One school of thought on AI and job disruption is that technology can never truly replace jobs; it can only displace them. The idea here is that even if a "perfect" AI was able to fully replace a human's role, that role could be shifted to monitoring, improving, and enhancing the potential of that algorithm. Accordingly, jobs would evolve, rather than disappearing.

The Bottom Line: For now at least, it appears that data analytics jobs aren't under threat from AI; it will be at least a few more years before machine learning is sophisticated enough to fully replace, or even displace human jobs in full. Even then, it's likely that data science, engineering, and analytics jobs will only evolve to address the new complexities of the field, rather than getting replaced entirely. ***Source:*** ***Cyber Security Intelligence***

CONSUMER CREDIT INFORMATION

TransUnion Partners with ApartmentJet to Provide Property Managers with Tools Needed To Better Screen Tenants

As the short-term rental market expands, TransUnion partners with ApartmentJet to provide property managers with tools needed to better screen tenants. Short-term rentals have caused major disruptions to the apartment industry, sometimes resulting in evictions, lawsuits and even regulatory changes. TransUnion (NYSE: TRU) today announced it has partnered with ApartmentJet, Inc. to help multifamily property owners and management companies better assess renters in this growing market.

ApartmentJet is one of the only short-term rental platforms built specifically to help multifamily owners and operators earn revenue with vacant units. It is estimated that 65% of booked nights in short-term rental agreements are in multifamily buildings, meaning criminal searches are becoming more essential in this area. To this end, TransUnion will provide ApartmentJet criminal background screening for every potential guest.
"We reduce the complexity of short term rentals for the multifamily industry to create newfound revenue streams, while providing peace of mind that the applicant has gone through a criminal background check," said Eric Broughton, co-founder of ApartmentJet. "Partnering with TransUnion means that we will be able to provide a comprehensive, efficient criminal search so that we can protect property owners, residents, and guests alike."

ApartmentJet also provides:

- An easy-to-use platform to help manage short term rentals for a single unit, community, or entire portfolio.
- A single place to manage your content, settings, pricing, and calendars. No need to sign in to different marketplace accounts for every property. In fact, there's no need to ever leave ApartmentJet when managing your short term rentals.
- Peace of mind through the issuance of short stay insurance, compliance guidance on local ordinances, and the collection and filing of local taxes.
- A short term stay property management platform that allows you to view arrivals, departures, current guests, and upcoming visitors for a single unit, community, or portfolio

"We are thrilled to partner with ApartmentJet as a forward thinker who is addressing property management companies' biggest concerns with short-term rentals – criminal background checks," said Maitri Johnson, vice president in TransUnion's rental screening group. "Together, ApartmentJet and TransUnion's industry-leading criminal background search service will help ensure guests are appropriately screened before getting keys to a short-term rental at an apartment community."

About ApartmentJet: Founded in 2016 and based in Chicago, ApartmentJet is a web-based platform to help multifamily property owners and management companies take advantage of the growing market for short-term rentals. With ApartmentJet, property managers can list apartments on short-term rental marketplaces like Airbnb and HomeAway, communicate with guests, run background checks, monitor portfolio performance, and generate revenue from vacant units, guest suites, and corporate housing. ***Source: TransUnion Press Release***

Consumer Credit Information

CoreLogic Acquires eTech Solutions

Market Leading UK-Based Provider of Mobile Workflow Solutions and Automation Tools for Property and Collateral Valuation

CoreLogic® (NYSE: CLGX), a leading global property information, analytics and data-enabled solutions provider, today announced the completion of the Company's acquisition of eTech Solutions Limited (eTech). Founded in 2005, eTech is the UK's leading provider of innovative mobile surveying and workflow management software that enhances productivity and mitigates risk for participants in the UK property market. With more than 50 percent of UK property appraisals running through the eTech platform in 2017, the company provides an end-to-end property valuation workflow management platform and mobile appraiser solution. eTech clients include UK appraisers, appraisal management companies and lenders. eTech also serves the energy market with mobile and desktop solutions that automate the collection, analysis and provisioning of data and reports.

"The acquisition of eTech expands our UK footprint and augments our valuation solutions offerings," said Frank Martell, CoreLogic president and CEO. "The eTech team has established a great track record of building innovative solutions that helped transform the UK appraisal industry. We believe that over time, we can potentially leverage benefits from a number of eTech's innovative solutions to fuel automation and reduce cycle times in our U.S. operations." ***Source:*** ***CoreLogic Press Release***

CoreLogic Integrates LoanSafe Risk Manager with Destiny and EPIC Loan Origination Systems

CoreLogic Brings Industry Leading Fraud Management Solution to INTEGRA Software Systems' Destiny and EPIC Platforms

CoreLogic® (NYSE: CLGX), a leading global property information, analytics and data-enabled services provider, announced that their LoanSafe Risk Manager® Suite is now available on INTEGRA Software Systems' legacy Destiny Loan Origination System (LOS) and INTEGRA's next generation, web-based EPIC LOS. When combined with the previously existing CoreLogic integrations of the Instant Merge credit report, Flood Determination services and valuation solutions, this new integration provides INTEGRA users with a more complete solution offering from a single provider.

LoanSafe Risk Manager is powered by the only fraud consortium in the mortgage industry, leveraging the application data from over 100 million loans. LoanSafe Collateral Manager® and LoanSafe Fraud Manager® work in tandem within LoanSafe Risk Manager, simultaneously by helping minimize collateral risk, maximize fraud detection, in turn helping meet compliance requirements. INTEGRA clients will also get access to LoanSafe Connect, a powerful online tool that allows you to clear LoanSafe report alerts in real time and run detailed reports to get a broader view of your overall potential fraud risk. ***Source:*** ***CoreLogic Press Release***

BIIA Newsletter

Market Intelligence - Industry Development & Trends - Information Technology - Regulatory Issues - User Community

BIIA NEWSLETTER ISSUE 02 II – 2018

BIIA Regional Meeting Phnom Penh, Cambodia

Abbreviated Agenda March 14th to 15th, 2017

Welcome and Introduction to BIIA – Neil Munroe, Deputy Managing Director and Chair of the meeting

Overview of information industry and regulatory developments as seen by BIIA - Neil Munroe, Deputy Managing Director and Peter Sheerin, BIIA Executive Committee Member

- Global industry trends and key regulatory themes - Followed by roundtable discussion involving speakers and attendees

Opening presentation from:

- Michael Ritter, Head of Central Credit Register, Deutsche Bundesbank and Chair of The Legal Entity Identifier Regulatory Oversight Committee (LEI ROC)
- Cynthia McMurry, Head of International Partnerships, Nova Credit Inc.
- Hung Ngovandan, Lead Financial Sector Specialist, IFC

Followed by roundtable discussion involving guest speakers and attendees, moderated by the Chair

Opening presentation from:

- Ashish Thapar, Managing Principal, Verizon Threat Research Advisory Center
- Alberto Valentini, IT Security Director for the CRIF Group

Followed by roundtable discussion involving guest speakers and attendees moderated by the Chair

BIIA Newsletter

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Agenda (continued)

Opening presentations from:

- Ashok Venkateswaran, Bluzelle Networks Pte Ltd
- Roberto Capodieci, founder @ BlockchainZoo.com and DeBuNe.org
  Further speaker to be confirmed

Followed by roundtable discussion involving guest speakers and attendees, moderated by the Chair

Regulatory roundtable (additional meeting for Regulators only)

This roundtable discussion is facilitated by BIIA and jointly chaired by Neil Munroe and Peter Sheerin.

Sharing of regulatory developments within the region and possible co-operation on policy development.

- The possible role of BIIA in facilitating dialogue between regulators/policy makers

BIIA thanks its sponsors for making this conference possible:

CBS Credit Bureau Singapore | CBC | CRIF Together to the next level | NOVA www.neednova.com

Attendance at the conference sessions is free of charge. Delegates are requested to make their own hotel reservations:

To Register Click Here

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