

# BIIA Newsletter

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

BIIA NEWSLETTER ISSUE 10 II - 2021

## OCTOBER II - 2021

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## Notice to attend the BIIA Annual General Meeting for Full Members

November 11, 2021 Virtual meeting by Zoom conference facility.  
US East Coast Time 08:00hrs, UK 13:00hrs, Sing 18 hrs. Details on next page.

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BIIA NEWSLETTER ISSUE 10 II - 2021

## LATE BREAKING NEWS

### Notice to attend the BIIA Annual General Meeting for Full Member

Date: November 11, 2021 at 13:00am UK GMT; Old Cottage, Hall Place Lane, Burchetts Green, Berks SL6 6QY, United Kingdom

Attendance can be either in person or by Zoom conference facility  
US East Coast Time 08:00hrs, UK 13:00hrs, Sing 18 hrs.

To register to attend please use the link below:

<https://us02web.zoom.us/meeting/register/tZlvd-yggDwoHtzmxwo3HQQRyPUHul4hj9>

#### AGENDA

1. To adopt the Audited Financial Statements for the year ended 31 December 2020.
  - a. Chair proposes that the Audited Financial Statements for the year ended 31 December 2020 be adopted as shared with the members prior to the meeting.

BIIA's auditor Kathy Wong & Co submitted the Draft REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS for review by BIIA's Board of Directors.

The BIIA board of directors approved its content on October 15<sup>th</sup> 2021 recommending its adoption by the membership.

A copy of the REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS and the Article of Association can be view on <https://www.biaa.com/member-services/member-kit>

2. Election of Officers :
  - a. To re-elect the following Directors:
    - i. Nandi Anthony
    - ii. Joachim C Bartels
    - iii. Shahid Charania
    - iv. William Lim
    - v. Surapol Opassatain
    - vi. David Worlock
  - b. To elect the following Directors:
    - i. Dev Dhiman
    - ii. Gary Friedlander
3. Auditors
  - a. To re-appoint Kathy Wong & Co. as Auditor
  - b. Authorize the Directors to fix the remuneration of Kathy Wong & Co.
4. AOB
  - a. Executive Committee Members and Chair of the Marketing Committee to report on current BIIA activities and plans for 2022
  - b. Discussion – “The Future of Data: Bringing In the Science and taking out the Bias” BIIA director David Worlock interview with Anthony Scriffignano, Senior Vice President and Chief Data Scientist at Dun & Bradstreet (*see more information on next page*)

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## LATE BREAKING NEWS

### Notice to attend the BIIA Annual General Meeting for Full Members of BIIA

Continued from previous page

#### “The Future of Data: Bringing In the Science and taking out the Bias“

BIIA director David Worlock will be interviewing Anthony Scriffignano, Senior Vice President and Chief Data Scientist at Dun & Bradstreet on this highly relevant subject. We have just experienced government interventions on company filings and insolvencies, which heightened the need to search for and use of alternative data, plus a push for faster deployment of machine learning and artificial intelligence (AI). Last, but not least, in the new age of ESG, will science help us to develop new standards in managing risk and to determine the accuracy and reliability of its core input: data?

We thank our panelists for their contribution to the BIIA Annual General Meeting.

#### Background:

**David Worlock is Co-Chair Outsell Leadership Community, (Outsell Inc.) a USA and UK based information consultancy and co-founder member of BIIA. He served as BIIA chairman from 2007 to 2017**



David Worlock has wide experience of print and electronic publishing in educational, academic and professional information fields. He has worked for the major international players in the information content industry, as well as many of the middle-ranking and smaller players across the UK, continental Europe and the USA. David Worlock is active in the information industry association world, serving currently as the Chairman of the UK based Digital Content Forum. He also is an advisor to the European Commission. He was founder and Chairman of EPS Limited, a founder member of BIIA until the company was sold to OUTSELL INC. in 2006. . [See full biography.](#)

**Anthony Scriffignano is Senior Vice President and Chief Data Scientist at Dun & Bradstreet. Anthony is well known in the industry and he has presented in every BIIA conference since its inception.**



Dr. Scriffignano has extensive background in anomaly detection, computational linguistics and advanced inferential algorithms, leveraging that background as primary inventor on multiple patents worldwide. Scriffignano was recently recognized as the U.S. Chief Data Officer of the Year 2018 by the CDO Club, the world's largest community of C-suite digital and data leaders. He is routinely invited to provide thought leadership for senior executives and high-level government officials globally. Recently, he briefed the US National Security Telecommunications Advisory Committee and contributed to three separate reports to the President, on Big Data Analytics, Emerging Technologies Strategic Vision, and Internet and Communications Resilience. Additionally, Scriffignano provided expert advice on private sector data officers to a group of state Chief Data Officers and the White House Office of Science and Technology Policy. He recently provided similar counsel to members of the Canadian Government. He also served as a forum panelist and keynote speaker at the World Internet Conference in China hosted by President Xi Jinping and the China Development Forum. [See full biography](#)

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## LATE BREAKING NEWS

### The Future of Digital Innovation in China



McKinsey recently published a report on the subject of **The Future of Digital Innovation in China**. This is a condensed version of the executive summary. The report can be downloaded from McKinsey here: [Full Report \(PDF-2MB\)](#)

The paths taken by Chinese companies have relevant implications for other digital and traditional players as a threat to their strategies.

In a relatively short span of time, China has transitioned from a technological backwater to become one of the world's largest digital economies. On the back of its base of nearly one billion internet users, China's ecommerce sales grew to \$1.7 trillion in 2020, a number that is equivalent to 30 percent of all retail sales in China.

*'But this is not just a story of size. It is, above all, a story of innovation and disruption. In omnichannel retail, social media, on-demand services, mobility, fintech, healthtech, and other domains, the country is developing many "China-first" innovations.'*

In the McKinsey report, the company takes a close look at these innovations, and the forces, trends, and technologies that enable them. We then identify six megatrends that are shaping the future of digital innovation in China.

Finally, the authors pose a series of quick questions that corporate leaders should consider when crafting their digital strategies in China. By asking the right questions, executives can set their priorities and allocate their resources.

#### Here's a quick snapshot of what's inside this report:

**In Chapter 1**, we set the context by highlighting four interconnected factors that have created the conditions necessary to give rise to China's digital ecosystem: A vast digital consumer base, intense pressure to quickly reach scale, a digital ecosystem that fosters innovation, and the shaping role of government.

**In Chapter 2**, we take a quick look at the current state of play in China's digital economy, breaking down its components and offering insight into the major forces and technological enablers that have brought us to where we are today. We look at eight of these forces: Ecommerce and omnichannel; social commerce; the on-demand economy; shared mobility; distribution; FinTech; EdTech; and HealthTech.

**In Chapter 3**, we explore six megatrends driving digital innovation in China: The great retail integration; The virtualization of services; The mobility revolution; Digitization of social life; Industrial IOT / supply chain digitization; and digital urbanization.

**Finally, in Chapter 4**, we share a checklist of eight questions that CEOs can use to start thinking through their strategies. Of course, these insights may be relevant to companies that already have a presence on the ground in China. But is digital innovation in China relevant to the rest of the world? And how? **To be continued on next page**

## LATE BREAKING NEWS

### The Future of Digital Innovation in China - Continued from previous page

**China as a Reference Point:** Companies elsewhere, even if they don't currently have a presence in China, might consider using the China experience as a reference point. The sheer speed and scale at which China's digital ecosystem players are driving innovations is redefining what it means to manage a company today's globalized, increasingly digitized economy.

**There are at least four areas where Chinese players are pushing the boundaries of management:**

**First**, winning players in China exhibit the nimbleness and agility of a small startup, while cultivating the organizational and operational capabilities they need to drive initiatives at the scale of a very large company.

**Second**, successful companies pursue an externally-driven, internally-focused Darwinian-style process of "creative destruction" and constructive competition that funnels resources toward the right engines of growth, while quickly casting aside businesses that fail to gain traction and reach scale.

**Third**, this process is often enabled by the installation of "middle office" capabilities that provide the platform to rapidly incubate and scale new business models.

**And finally**, leading players are blurring the organizational boundaries between strategy, organization, and execution. The idea that they are discrete areas of management no longer holds. Recent moves by the government to regulate the activities of some of the largest internet players in China have cast a cloud of uncertainty over the digital ecosystem. Executives and investors around the world are closely watching this space.

**As in any market, regulators in China are trying to more closely manage the activities of the internet platforms in order to strike a balance between business model innovation and societal well-being. But the changes in China have happened so quickly, they have taken many players and investors by surprise.**

The scale and momentum it has built across so many digital domains will likely continue to power further growth and innovation. Companies that know how China's digital ecosystem works, and where it is headed, will be better positioned to succeed.

The rest of this article introduces the 6 digital innovation megatrends that will matter most; download the full report to go even deeper.

**6 Digital Innovation Megatrends to Watch - the collective insights of McKinsey China's Digital Practice to peer into the future (a summary of the 6 trends can be downloaded [here](#))**

- Digital innovation megatrend #1: The great retail integration
- Digital innovation megatrend #2: The virtualization of services
- Digital innovation megatrend #3: The mobility revolution
- Digital innovation megatrend #4: Digitization of social life
- Digital innovation megatrend #5: Industrial IOT / Supply chain digitization
- Digital innovation megatrend #6: Digital urbanization



**The report can be downloaded here: [Full Report \(PDF-2MB\)](#) Source: [McKinsey](#)**

## LATE BREAKING NEWS

### It Is all About Identity: TransUnion Announces Acquisition of Sontiq, Inc. – Divests its Healthcare Information Business

TransUnion announced an agreement to acquire Sontiq, Inc. (“Sontiq”) for \$638 million in cash, subject to customary purchase price adjustments.

TU intends to finance the acquisition through a combination of debt financing and cash on hand, and have entered into a debt commitment letter which provides for a new secured term loan facility in an aggregate principal amount of up to \$640 million. TU expects the acquisition to close in the fourth quarter of 2021, subject to the satisfaction of customary closing conditions and regulatory approvals. For additional information on our acquisition of Sontiq, refer to our Press Release dated October 26, 2021, which is available on our Investor Relations website at <https://investors.transunion.com/>.



**“As online commerce rapidly accelerates, TransUnion has calibrated its business to address consumer and customer challenges relating to identity,”** Chris Cartwright, president/CEO of TransUnion, said. “Augmenting our Consumer Interactive business with [Sontiq’s identity and cyber protection services](#) will advance our work to enable consumers and businesses to transact with greater certainty.”

In a statement, the pairing of the two organizations focused on the complementary strengths Sontiq brought to the table. “Sontiq’s focus on identity security complements TransUnion’s digital identity assets and solutions, and the combined company will offer a comprehensive set of omnichannel solutions to make trust possible for consumers and businesses,” the statement read.

“TransUnion is committed to empowering consumers to shape their financial futures. With Sontiq, we will ensure that consumers and businesses have a comprehensive set of tools to protect the financial profile they have built,” TransUnion President of U.S. Markets and Consumer Interactive **Steve Chaouki** said. “We will make these identity protection tools accessible to consumers where they need them by leveraging our strategic partnerships across all of the markets we serve.”



**According to the announcement, the Nottingham, Md.-based Sontiq expects to see double-digit revenue growth in the future due to the incorporation into TransUnion.**

**Right on the heels of the above announcement TU announced an agreement to sell its Healthcare business for \$1.735 billion in cash,** subject to customary purchase price adjustments. The business is being sold to Clearlake Capital Group, L.P. backed nThrive, Inc., a patient-to-payment healthcare solutions provider.

TU intends to use the net proceeds from this sale to prepay debt and for other general corporate purposes as permitted under the Senior Secured Credit Facilities. TU is targeting closing in the fourth quarter of 2021, subject to the satisfaction of customary closing conditions and regulatory approvals. For additional information on the divestment of our Healthcare business, refer to our Press Release dated October 26, 2021, which is available on our Investor Relations website at <https://investors.transunion.com/>. **Source:** [TransUnion Earnings Release](#)

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## MEMBER NEWS

### Encompass News

#### **Encompass Reports that Digital transformation in the Finance Sector Curtailed by Inadequate Tech Skills**

Data management initiatives in the finance sector, such as data collection, integration, and automation, are being constrained by a severe lack of digital skills and maturity.

This is the overall feeling amongst up to two-thirds of technical decision makers, surveyed for a new report from Encompass, the provider of intelligently automated corporate Know Your Customer (KYC) solutions. The report, conducted via independent polling agency, Pulse, analysed responses from 100 technical decision makers across EMEA and North American territories.



**Wayne Johnson, Co-founder and CEO of Encompass comments:** “An effective data strategy is key to reforming operations, streamlining workplace efficiency and improving costs. Unfortunately, financial institutions are operating in a complex, data hungry environment, and have fallen behind when it comes to automation and data integration practices, despite industry-wide recognition of the merits associated with an effective data strategy.

As organisations look to integrate even more external data sources into decision making processes, and manage an increasingly disparate workforce of employees based in different locations or even countries, efficient data management, enabled by cutting edge technology will no longer be just a recommendation, but an absolute necessity.” *To read the full story [click here](#)*

### Encompass Partners with Sanctus

#### **Encompass has teamed up with Sanctus, the personal coaching provider, to support our employees’ mental health and wellbeing in the workplace.**



During the last 18 months, especially, we know the challenges and pressures that our team has faced, both individually and collectively, as we have coped with circumstances that none of us could have been prepared for.

As a company, our people are our success. They are what make Encompass what it is and we strive to put them at the centre of everything we do. It is for that reason that we are proud to have launched our first programme with Sanctus, offering our global staff advice and personal coaching on a number of issues that may be important to them.

With this partnership, employees will have the opportunity to regularly speak with coaches during 1-1 online sessions and find guidance in their professional and personal lives. The expert team will be on hand to talk about anything from how to deal with nerves before a meeting and situations at home, to sharing tips on how to stay focused throughout the day.

Sanctus coaches work with dozens of businesses, helping thousands of employees to proactively talk about their mental health, and have the goal of, one day, bringing the world’s first mental health gyms to the high street.

We at Encompass are delighted to partner with Sanctus to provide all our teams with a personal coach to proactively support mental health, as well as personal and professional development.” **Source:** [Encompass Press Release](#)

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### Encompass Named a Regional Winner at The Barclays Entrepreneur Awards 2021

Encompass has been named as a regional winner at the Barclays Entrepreneur Awards 2021, in the category of Scale-Up Entrepreneur of the Year, sponsored by Propel.



The accolade recognizes entrepreneurs whose businesses are [growing on a rapid scale](#), with the awards underlining the importance of the UK's entrepreneurial spirit and showcasing founders and their businesses from across the country that, amid the pandemic, have succeeded in bringing together their creativity, passion and innovation. In turn, helping to activate and stimulate the economic recovery and drive social change.



Explaining the importance of this recognition, **Ed Lloyd**, EVP Head of Global Sales, Encompass, said: "We are delighted to have been named as a regional winner of the prestigious Scale-Up Entrepreneur of the Year award. It is a testament to our journey that we are among those called out for exceptional growth, which will only continue, thanks to the fantastic work of our staff and support of our customers and partners. We are looking forward to the event, and are thrilled to be in the running for the national prize." **Source:** [Encompass Press Release](#)

### Encompass Revolutionizes Know Your Customer Processes with Pegasystems

Encompass has announced an enhanced partnership with Pegasystems Inc., the software company empowering digital transformation at the world's leading enterprises.



The partnership enables mutual clients to access Encompass' KYC automation inside Pega Client Lifecycle Management™ (CLM) application, incorporating Pega Know Your Customer™ to streamline customer onboarding and enhance customer experience. Encompass automates retrieval of KYC data and original documents with accuracy, consistency, and speed. This has been proven to reduce the time spent on these critical KYC activities by 80%, with key features including:

**Global data access from a single platform:** Pre-built integrations with more than 150 primary and premium data products cover more than 200 jurisdictions, including corporate registries, ultimate beneficial ownership registries, regulators and stock exchange listings, company data, Politically Exposed Persons (PEP), sanctions and adverse media screening, company identifiers and eIDV data.

**Intelligent process automation:** Automates existing manual error-prone KYC processes to return source documents, Ultimate Beneficial Ownership (UBOs) and entities. Undertakes entity resolution and analysis to inform subsequent searches.

**Full audit trail and data attribute lineage:** Provides full traceability and demonstrable compliance.

**Digital Profile creation:** A digital profile is created for every search, complete with source documents, available to download and review when refresh or remediation is required. Provides the foundation for CLM and organizations moving towards perpetual KYC and a digital operating model. For more information, please visit the Encompass listing on the [Pega Marketplace](#), a curated destination of components, packaged service offerings, and applications that enhance Pega solutions. **Source:** [Encompass Press Release](#)

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### Equifax Workforce Solutions Launches New Integration with *isolved*

**Equifax** (NYSE: EFX) announced a new integration for The Work Number® database with *isolved*™, a provider of intuitive, people-first human capital management (HCM) technology. The availability of The Work Number service on *isolved* People Cloud will help automate the transfer of information to credentialed verifiers requesting employment and income data and help accelerate the results for consumer decisions on behalf of the employees of *isolved* customers.



"*isolved* really delivers on the idea of an intelligently connected HCM platform," commented Joe Muchnick, Senior Vice President at Equifax Workforce Solutions. "We're pleased that the new integration with The Work Number adds a valuable connection within *isolved* People Cloud that helps employers meet the needs of their employees while removing manual tasks from their day."

To become a certified *isolved* Integration Partner, Equifax Workforce Solutions and *isolved* validated the integration for security, usability and customer need. By automating the employment and income verification process with **The Work Number service**, employers on *isolved* People Cloud can now offer their employees improved privacy, a reduction in the chance of human error and more timely responses that employees count on when applying for credit or government benefits.

Current and future clients of *isolved*, along with clients of the *isolved* Network, will benefit from this new integration. The Work Number service is available at no charge to *isolved* People Cloud customers and is being added to the *isolved* Integration Marketplace.

Additional information on *isolved* HCM can be found [here](#). Additional information on The Work Number service can be found [here](#). *Source: Prnewswire.com*

### Equifax Q3 2021 Revenue Up 14% - Segment Results

#### Financial Results Summary

The company reported revenue of \$1,222.9 million in the third quarter of 2021, up 14 percent compared to the third quarter of 2020 on a reported basis and 14 percent on a local currency basis.

Adjusted EPS attributable to Equifax was \$1.85 in the third quarter of 2021, down 3 percent compared to the third quarter of 2020.

Adjusted EBITDA margin was 33.0 percent in the third quarter of 2021 compared to 37.1 percent in the third quarter of 2020.

These financial measures exclude adjustments as described further in the Non-GAAP Financial Measures section below. *Continued on next page*



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## MEMBER NEWS

### Equifax Q3 2021 Revenue Up 14% - Segment Results - Continued from previous page

**Workforce Solutions third quarter results:** Total revenue was \$508.0 million in the third quarter of 2021, a 35 percent increase compared to the third quarter of 2020. Operating margin for Workforce Solutions was 49.8 percent in the third quarter of 2021 compared to 51.3 percent in the third quarter of 2020. Adjusted EBITDA margin for Workforce Solutions was 54.3 percent in the third quarter of 2021 compared to 57.8 percent in the third quarter of 2020.

- Verification Services revenue was \$402.7 million, up 34 percent compared to the third quarter of 2020.
- Employer Services revenue was \$105.3 million, up 39 percent compared to the third quarter of 2020.

**USIS third quarter results:** Total revenue was \$387.8 million in the third quarter of 2021, flat compared to \$386.3 million in the third quarter of 2020. Operating margin for USIS was 30.1 percent in the third quarter of 2021 compared to 33.3 percent in the third quarter of 2020. Adjusted EBITDA margin for USIS was 40.1 percent in the third quarter of 2021 compared to 46.0 percent in the third quarter of 2020.

- Online Information Solutions revenue was \$286.3 million, up 1 percent compared to the third quarter of 2020.
- Mortgage Solutions revenue was \$46.2 million, down 17 percent compared to the third quarter of 2020.
- Financial Marketing Services revenue was \$55.3 million, up 20 percent compared to the third quarter of 2020.

**International third quarter results:** Total revenue was \$245.4 million in the third quarter of 2021, up 13 percent and up 10 percent compared to the third quarter of 2020 on a reported and local currency basis, respectively. Operating margin for International was 11.4 percent in the third quarter of 2021, compared to 11.6 percent in the third quarter of 2020. Adjusted EBITDA margin for International was 26.7 percent in the third quarter of 2021, compared to 32.4 percent in the third quarter of 2020.

- **Asia Pacific** revenue was \$88.7 million, up 11 percent and up 7 percent compared to the third quarter of 2020 on a reported and local currency basis, respectively.
- **Europe** revenue was \$67.7 million, up 15 percent and up 9 percent compared to the third quarter of 2020 on a reported and local currency basis, respectively.
- **Latin America** revenue was \$44.6 million, up 11 percent and up 16 percent compared to the third quarter of 2020 on a reported and local currency basis, respectively.
- **Canada** revenue was \$44.4 million, up 15 percent and up 8 percent compared to the third quarter of 2020 on a reported and local currency basis, respectively.

**Global Consumer Solutions third quarter results:** Total revenue was \$81.7 million in the third quarter of 2021, down 6 percent and down 7 percent compared to the third quarter of 2020 on a reported and local currency basis, respectively. Operating margin was 14.4 percent in the third quarter of 2021 compared to 14.4 percent in the third quarter of 2020. Adjusted EBITDA margin was 23.4 percent in the third quarter of 2021, compared to 24.8 percent in the third quarter of 2020.



“We continued our strong financial performance with our seventh consecutive quarter of double-digit revenue growth. Our record third quarter revenue of \$1.223 billion was up 14% and offset the impact of a decline in the U.S. mortgage market. This growth was again powered by Workforce Solutions, growing 35%, as well as strong growth in USIS non-mortgage and International revenue,” said **Mark W. Begor**, Equifax Chief Executive Officer. **Source:** [Equifax Earnings Release](#)

## MEMBER NEWS

### TransUnion Q3 2021 Revenue Up 14% - Segment Results

Total revenue for the quarter was \$792 million, an increase of 14 percent (13 percent on a constant currency basis, 12 percent on an organic constant currency basis) compared with the third quarter of 2020.

**U.S. Markets** revenue was \$498 million, an increase of 14 percent (12 percent on an organic basis) compared with the third quarter of 2020.

- Financial Services revenue was \$278 million, an increase of 11 percent compared with the third quarter of 2020.
- Emerging Verticals revenue, which includes Healthcare, Insurance and all other verticals, was \$221 million, an increase of 17 percent (14 percent on an organic basis) compared with the third quarter of 2020.

Adjusted EBITDA was \$210 million, an increase of 19 percent (19 percent on an organic basis) compared with the third quarter of 2020.

**International** revenue was \$178 million, an

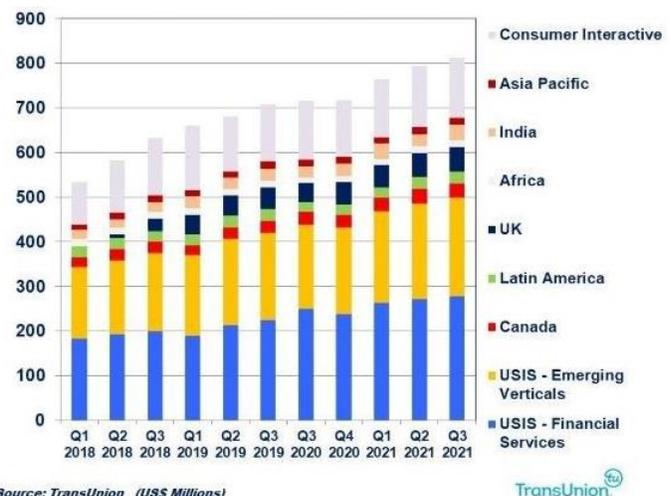
increase of 23 percent (18 percent on a constant currency basis) compared with the third quarter of 2020.

- Canada revenue was \$31 million, an increase of 10 percent (4 percent on a constant currency basis) compared with the third quarter of 2020.
- Latin America revenue was \$27 million, an increase of 23 percent (22 percent on a constant currency basis) compared with the third quarter of 2020.
- United Kingdom revenue was \$55 million, an increase of 24 percent (16 percent on a constant currency basis) compared with the third quarter of 2020.
- Africa revenue was \$15 million, an increase of 23 percent (8 percent on a constant currency basis) compared with the third quarter of 2020.
- India revenue was \$35 million, an increase of 44 percent (44 percent on a constant currency basis) compared with the third quarter of 2020.
- Asia Pacific revenue was \$16 million, an increase of 10 percent (11 percent on a constant currency basis) compared with the third quarter of 2020.

Adjusted EBITDA was \$78 million, an increase of 37 percent (31 percent on a constant currency basis) compared with the third quarter of 2020.

**Consumer Interactive** revenue was \$135 million, an increase of 3 percent compared with the third quarter of 2020.

Adjusted EBITDA was \$69 million, an increase of 4 percent compared with the third quarter of 2020. **Source:** *TransUnion*



Source: TransUnion (US\$ Millions)

TransUnion

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## INDUSTRY NEWS

### ZoomInfo Announces Data Passport – Expansion into Europe

This an analysis provided by **Outsell Inc.**, a cofounder of BIIA, [Randy Giusto](#) comments as follows:

Company, Contact, and Personal Information vendor ZoomInfo [recently announced](#) the ZoomInfo Data Passport, a dataset for sales, marketing, and recruiting teams that offers accurate and compliant global company and contact data and intelligence. The company said it increased its company information and contact information coverage in Europe this past year by 78% and 81%, respectively, and that its international revenues grew 75% year over year.



ZoomInfo, known mostly for its US data, is making a big push outside the US to increase its international market share and compete more head-to-head with others, like Dun & Bradstreet, as well as smaller regional players. The ZoomInfo Data Passport includes versions for Europe and North America, and a Global version that combines the full worldwide ZoomInfo dataset. These datasets cover businesses with over 100 employees and are GDPR and CCPA compliant, with the following reach:

- **ZoomInfo Data Passport Europe:** Covers 8.4+ million company records, 23.9+ million contact records, 8.6+ million direct-dial phone numbers, 2.9+ million mobile phone numbers, and 23.8+ million email addresses
- **ZoomInfo Data Passport North America Plus:** Covers 25+ million company records, 126+ million contact records, 41+ million direct-dial phone numbers, 39+ million mobile phone numbers, and 105+ million email addresses
- **ZoomInfo Data Passport Global:** Covers 100+ million company records, 150+ million contact records, 50+ million direct-dial phone numbers, 41+ million mobile phone numbers, and 129+ million email addresses

**Analyst Rating: Positive:** Through this announcement, ZoomInfo clearly shows its international expansion plans. Its work to get [TrustArc GDPR and CCPA Practices Validation](#) last April as well as the [TRUSTe Enterprise Privacy Certification Seal](#) last year became the pre-work to entering Europe in a larger way. ZoomInfo offered limited European data before this, and with the new dataset offering, the company is now a more attractive solution for European companies looking for sales, marketing, and recruiting company and contact data.

**Winners and Losers:** As ZoomInfo increases the size of its dataset outside the US, it will go more head-to-head with regional Company, Contact, and Personal Information providers. In Europe, this includes credit and risk data providers like CRIF and Cerved as well as smaller European players like Enento Group and New Work SE (formally Xing and the European equivalent of LinkedIn). These firms have more to lose now and need to compete not just on dataset size but also on quality. ZoomInfo will also now compete more directly with Moody's and the combined [D&B and Bisnode](#). This battle will play out in workflow tools; right now, D&B holds the edge with its extensive SMS offerings. D&B acquired Bisnode in 2020 specifically to expand in Europe in terms of data, customers, and sales presence. D&B still holds the upper hand when it comes to tool breadth as well as sales presence in Europe.



To read the full report, please click on [this link](#)

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## INDUSTRY NEWS

### Verisign Q2 2021 Revenue Up 4.8%

VeriSign, Inc. and its subsidiaries ("Verisign") reported revenue of \$329 million for the second quarter of 2021, up 4.8 percent from the same quarter in 2020. Verisign reported net income of \$148 million and diluted earnings per share (diluted "EPS") of \$1.31 for the second quarter of 2021, compared to net income of \$152 million and diluted EPS of \$1.32 for the same quarter in 2020. The operating margin was 64.7 percent for the second quarter of 2021 compared to 65.8 percent for the same quarter in 2020.



#### Business Highlights:

- Verisign ended the second quarter of 2021 with 170.6 million .com and .net domain name registrations in the domain name base, a 5.2 percent increase from the end of the second quarter of 2020, and a net increase of 2.59 million during the second quarter of 2021.
- During the second quarter of 2021, Verisign processed 11.7 million new domain name registrations for .com and .net, compared to 11.1 million for the same quarter in 2020.
- The final .com and .net renewal rate for the first quarter of 2021 was 76.0 percent compared to 75.4 percent for the same quarter in 2020. Renewal rates are not fully measurable until 45 days after the end of the quarter.

Source: [Verisign Earnings Release](#)

### Verisk Q2 2021 Revenue Up 10.1%

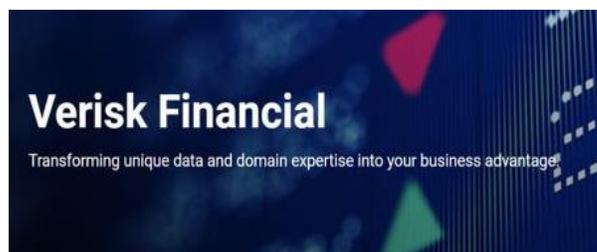
Verisk (Nasdaq:VRSK), reported consolidated revenues of \$747.5 million, up 10.1%, and up 6.3% on an organic constant currency (OCC) basis for the second quarter of 2021.

Scott Stephenson, chairman, president, and CEO, said, "Verisk's second quarter results highlight the strength of our business model, the essential nature of our solutions and our continued focus on delivering for our customers. We remain committed to our innovation agenda and have strong confidence in our ability to successfully execute our growth strategy and plans to build shareholder value over the long term."

Underwriting and rating revenues increased 11.2% in the quarter and 7.6% on an OCC basis, resulting primarily from annual increases in prices derived from continued enhancements to the content of the solutions within our industry-standard insurance programs, as well as selling expanded solutions to existing customers in commercial and personal lines. In addition, catastrophe modeling services and our international software solutions contributed to the growth.

Verisk (Nasdaq:VRSK) provides predictive analytics and decision support solutions to customers in the insurance, energy and specialized markets, and financial services industries. More than 70 percent of the FORTUNE 100 uses our advanced technologies to manage risks, make better decisions and improve operating efficiency. Our analytic solutions address insurance underwriting and claims, fraud, regulatory compliance, natural resources, catastrophes, economic forecasting, geopolitical risks, as well as environmental, social, and governance (ESG) matters.

Source: [Verisk Earnings Release](#)



## CREDIT BUREAU NEWS

### Malaysia: Bank Negara Temporarily Suspends Credit Reporting Agencies' Access To CCRIS Services

Bank Negara Malaysia (BNM) has temporarily suspended the Central Credit Reference Information System (CCRIS) services to credit reporting agencies effective October 1<sup>st</sup> according to a directive received by BIIA member CTOS.



CTOS stated in a filing with the Malaysian Bursa (the stock exchange of Malaysia) that its wholly-owned subsidiary CTOS Data Systems Sdn Bhd had received a letter/directive from the central bank regarding the temporary suspension of access.

"The temporary suspension is a proactive, precautionary and necessary step against potential cyber threats and possibility of data leak incident in the credit reporting industry. "Pursuant to BNM's suspension decision, we will momentarily halt reports and services containing CCRIS information on our platform," it said.

When contacted, BNM told *theedgemarkets.com* that it has been "made aware of a credible threat involving credit reporting agencies in Malaysia", without elaborating. "The safety of financial consumer's data is of utmost importance to BNM. As a pre-emptive measure, BNM has temporarily suspended the access of all credit reporting agencies to the CCRIS database effective immediately.

"Access will be restored once the credit rating agencies' secure access is assured. Nevertheless, financial consumers will continue to have access to their CCRIS report from this link: <https://eccris.bnm.gov.my>," it said. **Source:** [TheEdgeMarkets](#)

### CTOS Offers Free Dark Web Monitoring to All Malaysians for One Month

CTOS Data Systems Sdn Bhd is making dark web monitoring through its SecureID available to all Malaysians free of charge for one-month, effective Monday, Oct 4.

In a statement on October 3, 2021, CTOS stated that its data assets are secure. This comes on the heels of Bank Negara Malaysia (BNM) temporarily suspending Central Credit Reference Information System (CCRIS) services to credit reporting agencies on Friday October 1<sup>st</sup>.

In a filing with Bursa Malaysia on Friday, CTOS Digital Bhd said its wholly-owned subsidiary CTOS Data Systems had received a letter/directive from the central bank regarding the temporary suspension of access. "The temporary suspension is a proactive, precautionary and necessary step against potential cyberthreats and possibility of data leak incidents in the credit reporting industry. "Pursuant to BNM's suspension decision, we will momentarily halt reports and services containing CCRIS information on our platform," it said.



On Saturday, CTOS group chief executive officer (CEO) **Dennis Martin** assured the public that as of now, there are no indications that its data assets had been breached. He stated: "CTOS places paramount importance on cybersecurity risk and data breach protection, with all data and information in our possession protected with world-class certified data security technology. Martin said the firm will continue to make significant investments to ensure that its information technology (IT) and data security framework, policies, procedures and systems are benchmarked against BNM's Risk Management in Technology (RMiT) standard and ISO 27001, as well as other global standards. **Source:** [TheEdgeMarkets.com](#)

## CREDIT BUREAU NEWS

### Experian Malaysia Gets Bank Nagara Malaysia Nod to Resume CCRIS Access

**Extensive internal security investigation clears consumer credit bureau's systems - Suspension ordered on 30 Sept after BNM found credible cyber security threat**



Bank Negara Malaysia (BNM) has accepted the findings of the security assessment provided by Experian Information Services (Malaysia) Sdn Bhd and is restoring Experian's access to the Central Credit Reference Information System (CCRIS) on 25 October 2021, with immediate effect. Experian's services and reports containing CCRIS data will then be available as normal to all businesses and consumers.

On 30 Sept, BNM issued a temporary suspension of CCRIS access to all Credit Reporting Agencies (CRAs) including Experian as a proactive and precautionary measure due to a credible cyber threat.

In line with BNM's directive, Experian conducted an extensive internal security investigation and engaged an independent global expert in cyber security to conduct a security compromise assessment. All investigations have found no evidence of any compromise in Experian's systems, servers or facilities. Experian has also actively supported BNM in their investigation by providing all relevant compromise assessment documentation as requested by the central bank on 14 Oct.

**Consequently, BNM has lifted the suspension of Experian's access to CCRIS.**

Experian is a global industry leader in data security, operating 24 consumer credit bureaus globally, and invests heavily in cyber security with specialist teams, state-of-the-art technology and rigorous due diligence procedures to deal with potential threats. Experian's Global Security Operations Centre works around the clock to identify suspicious or malicious activity, with teams on the ground in Malaysia, the UK and the USA, as well as automated tools and AI.

"As cyberthreats mount and the complexity of such threats advance, Experian understands how critically important it is for us to maintain global, best-in-class information security systems and protocols in place to protect the data integrity of businesses and consumers today and for the future. We frequently conduct regular checks and audits to ensure that we protect our IT infrastructure, edge devices, networks, and data. Above and beyond this is our people investment which consists of global leading information and cybersecurity security professionals and consultants, who put our systems through rigorous and robust stress tests and reporting. Another additional area where we demonstrate our commitment to Malaysia is through our attainment as the country's only CRA to be awarded the global ISO27001:2013 information security certification since 2017."

"As the first CRA in Malaysia to have its CCRIS access reinstated, Experian is currently working actively with clients and consumers to provide the support they may need to re-establish any information gaps they may have experienced over the course of this temporary disruption. Our goal is to enable them to return to business as usual expeditiously, with the highest level of service and commitment they have always received," assured **Dawn Lai**, CEO, Experian.



Experian continues to make its JagaMyID identity monitoring service available for free for 3 months to all Malaysians as a precautionary measure to help Malaysian consumers safeguard their identities on the dark web. Consumers are encouraged to register for their free 3-month subscription to Experian JagaMyID at <https://www.mycreditinfo.com.my/> before 31 Oct. **Source:** [Digitalnewsasia.com](https://www.digitalnewsasia.com)

## CREDIT BUREAU NEWS

### Credit Information Corporation (CIC) Raises Operating Budget to Expand Database

**CIC Proposes P169m Operating Budget, Highlights Database Expansion to Cover More Filipino Borrowers**



Credit Information Corporation (CIC), the country's public credit registry and repository of credit information, proposed a budget of P169,006,000 during the 3rd regular session of plenary budget deliberations on House Bill No. 10917, the FY 2022 General Appropriations Bill. The amount consists of P122M government subsidy and P47M which shall come from its revenue to be generated from access and subscription fees by financial institutions and Special Accessing Entities (SAEs).

The bulk of the subsidy being sought—or P65M—is intended for the security, licenses, management, storage, and maintenance of the Credit Information System that now contains the credit data of 29 million borrowers—roughly 40% of the country's adult population.

**Database expansion critical to CIC's vision:** With four remaining years to achieve its vision of providing internationally accepted credit data, the CIC is intent to onboard more data of borrowers amongst the remaining 60% of adults in the country, hence the need to continuously expand the capacity of its database.

"We need to implement additional system enhancements in order to efficiently load more credit data covering more Filipino borrowers and finally attain the goal of inclusivity of the credit registry as envisioned by the Credit Information System Act (CISA)," **CIC President and CEO Atty. Ben Joshua A. Baltazar** said. *To read the full story [click here](#)*

### Creditinfo Group, TASDEEQ, PACRA and APL Partner with Pakistan Banks' Association to Facilitate Wider Access to Housing Finance

**Consortium will develop a market-level application scorecard and income estimation model to boost financial inclusion in Pakistan**

Pakistan Banks' Association (PBA) recently announced that it has entered into a strategic partnership with a consortium of leading financial services and technology businesses to improve access to finance for low-income segments of the population currently excluded from traditional housing finance.



The consortium, comprised of Creditinfo Group, a global credit information and fintech service provider; TASDEEQ, Pakistan's first SBP Licensed Credit bureau, offering cutting-edge reports, statistical scores, and analytical tools for the financial industry for efficient credit risk and strategic decision making; Pakistan Credit Rating Agency (PACRA) and Analytics Pvt Ltd, a leading Artificial Intelligence, Business Analytics, Big Data Analytics and Data Sciences solutions provider, will work together to develop for PBA a market-level application scorecard and income estimation model aimed at streamlining risk assessments and enabling a wider pool of applicants to access financing for their housing needs.

The consortium brings together industry-leading credit risk analytics knowledge, alongside extensive experience in Pakistan and emerging markets globally. The development and deployment of the automated income estimation & credit assessment methodology will be overseen through the PBA platform. *To read the full story [click here](#)*

