

BIIA Newsletter

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

BIIA NEWSLETTER ISSUE 04 I - 2022

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BIIA 2022 Biennial Conference May 23 to May 25th 2022, Singapore

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LATE BREAKING NEWS

BIIA 2022 Biennial Conference - May 23rd to 25th 2022 in Singapore

Join us at the BIIA 2022 Biennial Conference at the Park Royal Collection Marina Bay Hotel to learn and network

We are pleased to inform our members and guests that the response to our invitation has been very encouraging. With one month to go we are now close to reaching seating capacity. Thus, if you still want to join us you need to [register immediately](#).

Our conference program, which will focus on ‘the customer relationship in a data-driven digital world’, will explore the use of increased data, new analytics and new technology in managing the new realities.

Why should you come to Singapore? Well in our view there are more than 30 reasons why you should. This is the number of senior industry experts that will be speaking at the event representing both our customers as well as information providers. After more than two years since we last met there is a lot of catching up to do, both about what is happening with customers and in our industry.

The conference will be opened by Mrs. Ong-Ang Ai Boon, Director, at the Association of Banks in Singapore (ABS) – our supporting partner for the event. The ABS is supporting the conference with key-note speakers/panelist to provide a user perspective from the banking sector.

Our knowledge partner Forrester Research is providing a key-note on the topic of ‘Maintaining trust in information services in a growing digital world’.

Day two key note will be given by David Wakeman, Director, Product Marketing and Evangelism, at Snowflake. He will be speaking about ‘Managing Data in the future – the need for data exchanges and extracting intelligence through data cataloguing’.

Other key topics are:

- ‘How to maintain trust in a growing digital open data world’
- ‘Combating fraud, money laundering and cybercrime in a post pandemic digital world’
- ‘The challenges of identifying customers in the world of e- payments’
- ‘The use of new alternative data in credit risk management’
- ‘Compliance with regulatory requirements in the new digital world’
- ‘The role of the information industry in an era of pandemics and growing digitization’

With this program in mind we believe there are plenty of reasons why you should join us in Singapore. Our sponsors and conference partners appear to be of the same opinion. We look forward to seeing you in Singapore

**For the conference agenda click [here](#). Please check travel advisory [here](#).
For hotel information and booking click [here](#)**

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LATE BREAKING NEWS

Equifax Furthers Commitment to Environmental, Social and Governance Priorities

New Disclosures Demonstrate Strong Momentum Across Company's Stated ESG Priorities of Security, Workforce Diversity, Environmental Stewardship and Financial Inclusion

Equifax® (NYSE: [EFX](#)) continues to further its commitment to Environmental, Social and Governance (ESG) priorities and has issued its annual [ESG letter](#) to shareholders and stakeholders and made new disclosures available on [Equifax.com](#). These disclosures, which include the Task Force on Climate-related Financial Disclosures (TCFD) report, the Sustainability Accounting Standards Board (SASB) report, Equal Employment Opportunity (EEO-1) report, the 2021 Equifax Security Annual Report, and financial inclusion initiatives, illustrate the company's strong momentum across its ESG priorities, including continued leadership in security, driving greater workforce diversity, reducing environmental impact and increasing financial inclusion.



EQUIFAX®



Continued Leadership In Security: Equifax launched its [inaugural](#) Security Annual Report in 2021, detailing the steps the company has taken toward embedding security across its enterprise – from technology infrastructure, data fabric, and product development, to mergers and acquisition strategies and employee training. Now in its second year, the [latest](#) Security Annual Report highlights Equifax's significant advances in several key areas, including cloud security, digital supply chain security, employee security training, and global risk management. Because of these efforts and beyond, the company's security maturity and posture today exceed every major industry benchmark as measured by independent third parties.

Driving Greater Workforce Diversity: In 2021, 77% of the Equifax senior leadership team (defined as direct reports of the CEO and certain other key executives) reflected gender, racial or ethnic diversity; 38% of the senior leadership team identified as female; and women comprised 44% of the Equifax global workforce. During that same time, 41% of Equifax U.S. employees identified with diverse racial and ethnic groups. Equifax shares diversity data and details regarding its inclusion and diversity initiatives through annual [EEO-1](#) and [SASB](#) reports and discussion on its ESG website.

Reducing Environmental Impact: Equifax's initial [TCFD report](#) provides transparency into the company's environmental sustainability practices. It shows that Equifax's combined scope 1 and 2 greenhouse gas emissions have decreased each year since 2019, with an approximate 13.5% decrease between 2019 and 2021 and an approximate 3% decrease between 2020 and 2021. The move to the Equifax Cloud is expected to propel the company on its journey to net-zero by significantly reducing the footprint of onsite technology and data centers, leveraging the enhanced energy efficiency of cloud service providers.

Increasing Financial Inclusion: Equifax strives to create and empower economically healthy individuals and communities everywhere the company does business. In 2021, Equifax delivered two big "firsts" – announcing the availability of the industry's first and only U.S. [credit report in Spanish](#), as well as being the first to include [Buy Now, Pay Later](#) (BNPL) tradelines in its U.S. consumer credit files. **To read the full story click on this link:** [Source: Equifax Inc.](#)



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2022 Board Candidate

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LATE BREAKING NEWS

London Stock Exchange Group Acquires Global Data Consortium Inc (GDC)

LSEG to expand its global range of digital identity solutions through acquisition of Global Data Consortium

London Stock Exchange Group (LSEG) announced it has agreed to acquire Global Data Consortium Inc (GDC), a global provider of high-quality identity verification data to support clients with Know Your Customer (KYC) requirements (the Transaction).

Founded in 2012, GDC specializes in delivering high-speed electronic digital identity verification. GDC provides global name and address matching capabilities that enable them to accurately source and enhance data from over 300 data sources globally and to deliver high quality identity data in near real-time for over 70 countries.



GDC's services are currently used within the LSEG Customer and Third-Party Risk business, to provide global digital identity verification to customers. Following completion, GDC will be part of LSEG's Data & Analytics division.

Andrea Remyn Stone, Group Head, Data & Analytics LSEG, said: "Adding GDC to the suite of digital identity solutions within our Data & Analytics division, will enable us to continue to expand our capabilities in this high growth segment, through both direct sales and channel partnerships. I look forward to working with the team at GDC to deliver on our promise of being the platform of choice to manage financial crime related risks

Phil Cotter, Group Head of Customer & Third-Party Risk Solutions, LSEG, said:

"This transaction delivers a compelling opportunity to acquire a strategic capability aligned to our vision of becoming a market leading global Digital Identity and Fraud (DI&F) solutions provider. The acquisition of GDC, combined with our existing capabilities from GIACT and Qual-ID, will enable customers to verify digital identity and protect against fraud globally with a suite of real-time, accurate solutions."



Bill Spruill, Founder and President, GDC, said: "I'm thrilled that GDC is joining the LSEG family. Building on the previous partnership followed by the investment, with the Customer and Third-Party Risk business, LSEG always felt like a natural fit for GDC. The opportunity to accelerate our global growth, leveraging the breadth and scale of LSEG, presents a compelling opportunity for our team to better serve our global customers delivering innovative new solutions for the market."



Refinitiv acquired a 11% stake in GDC in 2020. The terms of the Transaction have not been disclosed. The Transaction is expected to close in H1 2022, subject to regulatory approvals.



Source: [London Stock Exchange Group](#)

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LATE BREAKING NEWS

Creditsafe and upSwot to Build Credit Scoring and Propensity Models

Creditsafe, a multinational provider of online company credit scores and company credit reports, has joined resources with upSWOT, the leader in alternative business data analysis. This partnership will focus on building new credit scoring and propensity models, as well as extending existing models, informed by the business's proprietary data.

Once these models have been created through this partnership, businesses working with Creditsafe will have the opportunity to improve their business credit scores and business credit reports by providing their own proprietary data. This data enhancement process is arguably the biggest innovation in business credit reports and business credit scores in the last several decades.

The Creditsafe – upSWOT partnership will create innovative credit scoring and propensity models with many benefits to other stakeholders. The partnership benefits creditors as they gain a sharper view of the business's credit risk profile, and as such more easily make profitable underwriting decisions, and protect themselves from bad debt. The partnership benefits businesses by allowing them to provide additional data that provides advanced proof of their financial stability and creditworthiness. This results in easier access to funds and other key partnerships, and faster business growth.

upSWOT brings to the partnership all of its resources and technology as the global leader in analyzing, cleaning, and structuring data from a huge number of data sources – upSWOT is able to integrate 167 business apps plus banking transactions. These business apps include popular accounting, ERP, payroll, e-commerce, CRM, marketing and POS business applications. Examples include QuickBooks, Shopify, Salesforce, Square, Instagram, etc.

Creditsafe will provide upSWOT with the ability to send business data that upSWOT has collected, with businesses' permission. By supplying this additional business data, Creditsafe will (where appropriate) be able to improve a business's credit score. The credit information, collection, and distribution networks that Creditsafe represents form a truly global distribution system, so providing information to this network will give upSWOT clients considerable opportunity to improve their financial opportunities.

Together, upSWOT and Creditsafe will be able to bring these new credit models to the global credit marketplace. Ultimately, this means that small businesses can get greater access to loans and growth capital. Small businesses can also access better terms – like lower interest rates – saving them thousands or even hundreds of thousands of dollars. Also importantly, the creditors that serve them can achieve higher standards of credit risk management.

About: upSWOT offers real-time SMB performance data, trends and insights. The upSWOT platform, with connections to 150+ SaaS products used daily by small-medium enterprises, is a powerful add-on to digital banking offerings. For more information, please visit <https://upswot.com/> For more information, please visit <https://www.creditsafe.com/>



MEMBER NEWS

Informa D&B and EQS Group Sign a Strategic Alliance to Launch their Complaints Channel for Companies in Spain

The draft bill approved in Spain (in accordance with the European Whistleblowing directive) obliges certain companies and public administrations to have an internal complaints channel with sanctions for non-compliance.

INFORMA and EQS Group, a RegTech provider and a benchmark in regulatory compliance and investor relations, have closed a strategic alliance to make the EQS reporting channel available to Spanish and Portuguese companies, the most widely used in Europe.

Whistleblowing channels in companies have become a legal requirement in all countries of the European Union since 2021, after the approval of EU Directive 2019/1937, the Whistleblowing directive, on whistleblower protection. In Spain, the draft Law transposing this Directive has just been approved.

The regulation affects any company with more than 50 employees or a turnover of 10 million euros or more and financial companies with a risk of money laundering or financing of terrorism, as well as public, regional and provincial administrations, other public law entities and municipalities with more than 10,000 inhabitants. In case of non-compliance, they can be sanctioned with fines of up to one million euros.

The EQS reporting channel is completely secure and anonymous, it is not necessary to provide the data of the person who enters the alert, and it is the only one in which no third party can access the system and that makes it possible, not only for employees, but for any person with any relationship with the company, alert internally about improper conduct: corruption, abuse of power, discrimination, etc., promoting their internal management.

The obligations of the Directive, which are ensured with the EQS reporting channel, are:

- Have an internal complaints channel
- Maintain the confidentiality of people
- Store data securely
- Treatment of all data in accordance with the General Data Protection Regulation (RGPD)
- Meet response times when an alert is logged
- Inform stakeholders of presentation and reporting options
- Disclosure of the complaints channel to the supervisory authorities

More than 2,000 companies already use it because, by complying with all legal guidelines, it protects both the entity and the employees from fines or higher penalties. This serves to reduce costs and minimize risks.

It also acts as a catalyst for a valuable culture of "raising your voice" in the company that will help improve its reputation and reinforce its image with customers, partners, investors, financial entities and employees. To read the full story click on the link. **Source:** [Informa Press Release](#)

INFORMA



EQS GROUP

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MEMBER NEWS

Cedar Rose to Highlight the Advantages of Technology and Data Standardization in UBO Verification and AML Compliance at SACEC Conference in Dubai

Cedar Rose has confirmed its participation as a Gold Sponsor at the Sanctions, Anti-Corruption & Exports Controls Compliance in the Middle East conference (SACEC) hosted by Nielsonsmith, the Compliance Conference Company.

Antoun Massaad, Co-Founder and CEO of Cedar Rose, commented, "We are glad to partner with the Sanctions, Anti-Corruption & Exports Controls Compliance in the Middle East conference, which is an important industry event. Organizations are challenged today with a multitude of local and global regulatory compliance requirements that have created a complex environment across all industries. Adding to this are the recent geographical sanctions and accelerating scrutiny that have increased the risk of stringent financial and reputational penalties manifold. It is therefore essential to know and understand the latest developments and solutions as well as benchmark standards from industry experts. As there is no one-size-fits-all approach, SACEC presents a fantastic opportunity to know and keep pace with the emerging regulatory obligations and implications in different jurisdictions."



Speaking at the conference will also be **Subramanya SN**, Head of Compliance Solutions at Cedar Rose, who will highlight how technology and standardized databases can assist ultimate beneficial owner (UBO) identification and anti-money laundering (AML) compliance despite the challenge of multiple jurisdictions and languages. Sharing best practices and case studies, Subramanya will demonstrate the role of innovative technology and processes in mitigating compliance risks and advancing AML and counter terrorist financing (CFT) efforts.

Cedar Rose's **CRiS Intelligence Platform** offers companies on-demand subscription access to critical credit and compliance information from a single portal whenever they need. Companies can conduct instant compliance checks against global sanctions and watchlists, politically exposed persons (PEP) and adverse media and, identify shareholding structures and ultimate beneficial owners using Cedar Rose's live and continuously updated network of verified global databases. **To find out more call +971 4 374 5758. Source: Cedar Rose**



Cedar Rose Celebrates 25 Years of Excellence

Cedar Rose celebrates its milestone 25th anniversary reflecting on many pioneering achievements during its storied past. Beginning its journey in 1997, it has come a long way from being a company providing credit reports and due diligence investigations to a service provider offering end to end risk, verification and compliance solutions that enable companies to accelerate their customer onboarding, swiftly and with ease while staying assured they are protecting their company from non-compliance, financial and reputational losses.

Since its foundation, Cedar Rose has been delivering high quality credit risk reporting and analysis, business intelligence and investigative due diligence on companies and individuals in over 230 countries globally. Over the years, Cedar Rose has been recognized with several prestigious awards and accreditations including Credit Excellence Award for Export and International Credit and Collections for three consecutive years – 2016, 2017 & 2020; European Business Award – 2017 / 2018; and Commercial Credit Information Provider of the Year Award sponsored by Experian – 2019. **BIIA Congratulates Cedar Rose for 25 Years of Achievements!**

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MEMBER NEWS

Nova Credit and SafeRent Partner to Increase Housing Opportunities for Immigrants

[Nova Credit](#), the fintech unlocking opportunities for those historically excluded from the credit system and companies looking to serve them, and [SafeRent Solutions](#), an innovator in resident screening and renters insurance solutions, have announced a strategic partnership that will make it fast and easy for property managers to run credit checks on newcomer populations.

Historically, a person's credit history has been bound by country borders. As a result, newcomers to the United States lack any domestic credit history and property managers cannot properly screen them during the application process. This gap not only limits the rental pool for property managers and renters alike, but also introduces potential greater risk to businesses and perpetuates inequalities among underserved populations.

The partnership addresses these challenges by enabling property managers to use Credit Passport® to run credit checks on newcomers as part of SafeRent's comprehensive resident screening reports and solutions. Credit Passport®, powered by Nova Credit and currently leveraged by major U.S. financial institutions and consumer lenders such as [American Express](#) and [Westlake Financial](#), seamlessly and securely enables applicants to transfer their credit records from more than a dozen international credit reporting agencies into a U.S.-equivalent credit report. For SafeRent, property managers armed with this insight can minimize their risk while creating greater opportunity for newcomers to succeed by granting them access to rental housing.

"We are thrilled to partner with SafeRent and double down on our commitment to making the U.S. housing market more accessible to newcomers. This partnership is a win-win-win: for property managers looking to increase occupancy with responsible renters, for newcomers looking to find a reliable rental they can call home as they build their lives in the U.S., and for the credit data ecosystem where access to data can unlock a more fair and inclusive financial system," said Nova Credit co-founder and CEO, **Misha Esipov**. "There are few things more important to newcomers' success than finding a place to call home and this partnership makes that period of transition a little easier."

Credit Passport® will be available to SafeRent users effective immediately. To learn more, visit: www.novacredit.com

About SafeRent Solutions

SafeRent Solutions is a private corporation with deep experience and history in the resident screening business. Our mission is to be a true business partner to property managers, landlords, and real estate agents and provide quality information to empower good leasing decisions, reduce bad debt, and mitigate risk. SafeRent Solutions is committed to delivering and innovating resident screening and renters insurance solutions, which is the core of our business and key to what we do. **Source:** [Nova Credit Press Release](#)



BIIA 2022 Biennial Conference



BIIA 2022 Biennial Conference May 23 to May 25th 2022, Singapore

[Book Now!](#) – Limited Seating Available!

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MEMBER NEWS

Encompass Raises Capital by US\$33M (£25M)

Encompass Corporation, the provider of intelligently automated Know Your Customer (KYC) solutions, announced the completion of a successful capital raise of approximately \$33M (£25M).



Perennial Partners, a major Australian investment management company, served as the lead investor, joined by financial services focused principal investing firm Serendipity Capital, Seven Seat Capital, and FinTech investment firm Microequities Asset Management.

There were also follow-on investments from several existing shareholders, including **Alan McIntyre**, former Global Head of Banking Services at Accenture, and **Tim Frost**, ex-Chairman of IHS Markit, as well as experienced technology investor **Ray Scott**.

Encompass' capital raise will be used to accelerate its growth globally, which has included office openings and extensive recruitment in New York and Amsterdam. The raise will also facilitate ongoing product innovation and development, undertaken from three main engineering centers in Sydney, Belgrade, and Glasgow. Encompass' expansion will help it to better meet the needs of existing global customers, as well as to continue to onboard renowned financial institutions, as it increases its international footprint.

The raise follows twelve months of significant growth in revenue, new accounts, and the addition of specialist industry experts to the business' teams across the UK, Europe, Asia-Pacific, and the US.



Commenting on the raise, Roger Carson, co-founder at Encompass, said: Today's funding will help fuel Encompass' rapid global expansion, especially as we make inroads in North America, with operations driven from New York, and continue to expand our presence in Europe. Expanding to new markets will add greater value to our business in a way that better serves existing customers and attracts additional global banks as new customers. We are excited to have new and existing investors support Encompass' acceleration, expansion and vision to continue to be recognized globally as the leading provider of automation to the corporate KYC due diligence market.

Sean Harpur, co-founder at Serendipity Capital, added: Encompass' successful funding represents the increasing value of solutions that digitize and automate regulatory screening and due diligence for the corporate KYC market. Designed to help banks simultaneously create a better customer experience and mitigate compliance risk at scale, we believe Encompass is exceptionally well-positioned to deliver in these areas for global banks, becoming the recognized global standard across RegTech, AML and KYC.

Today's news follows a round of funding in 2020, as well as Encompass' expansion into North America in late 2021
Source: [Encompass](#)

Encompass recently published a blog titled "Cleaning up the mess: how to approach KYC remediation" - An effective KYC process is critical for businesses that might attract those with criminal intentions. KYC is often considered an onboarding activity, however, to be effective, it must be maintained and updated for the duration of a customer relationship. To read the full story click [here](#).



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MEMBER NEWS

Experian Named Top Provider of Digital Identity

Experian was named the top established leader in digital identity in Juniper Research's Digital Identity Competitor Leaderboard.

The report provides a five-year forecast for the digital identity sector and cites Experian and its CrossCore™ platform as the market leader in capacity, capability, and product strength.



"We're thrilled Juniper Research has positioned us as the top provider of digital identity," said **David Britton**, Vice President of Global Strategy for Digital Identity & Fraud at Experian. "Being able to accurately identify a customer in a digital transaction helps our clients provide a better customer experience and prevent fraud. Fighting fraud and reducing risk, while enabling great consumer experience, is at the heart of Experian's mission to make the digital world a safer place, even as cybersecurity rises as a worldwide threat."



CrossCore, Experian's flagship digital identity and fraud management platform, was first launched in 2016 and is currently used by over 400 clients worldwide. More recent acquisitions and new third-party partners have expanded CrossCore's identity and fraud capabilities and expanded its reach. Other Experian Identity & Fraud and Decisioning products are integrated into CrossCore, and customers can connect their own products into the platform as well. Learn more about the CrossCore platform [here](#)

Juniper Research noted CrossCore's recent updates to further improve identity verification processes and noted, "One of the key advantages of the platform is the flexibility it provides: customers are enabled to specify services needed based on the workflow logic and decision criteria for each transaction. Business customers are also empowered to use self-service workflows and reporting mechanisms, allowing them to adapt their strategies." Experian was also noted for its high expertise in partnerships, identification coverage, customers and deployments.

About: Experian is the world's leading global information services company. During life's big moments — from buying a home or a car to sending a child to college to growing a business by connecting with new customers — we empower consumers and our clients to manage their data with confidence. We help individuals to take financial control and access financial services, businesses to make smarter decisions and thrive, lenders to lend more responsibly, and organizations to prevent identity fraud and crime. We have 20,000 people operating across 44 countries, and every day we're investing in new technologies, talented people and innovation to help all our clients maximize every opportunity. We are listed on the London Stock Exchange (EXPN) and are a constituent of the FTSE 100 Index.

Learn more at www.experianplc.com, visit our global insights content hub at our [global news blog](#) for the latest news and insights from the Group. **Source: Experian**



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INDUSTRY NEWS

Kroll Acquires Resolver, a Leader in Risk Intelligence Technology

Acquisition Advances Kroll's Footprint as a Leading Global Risk, Governance and Growth Solutions Provider

Kroll, the leading provider of data, technology and insights related to risk, governance and growth, announced today that it has acquired Resolver, a premier provider of Risk Intelligence software for enterprises. This acquisition will enable Kroll to address the next generation of complex demands by accelerating the growth of the Company's suite of risk and security technologies.

KROLL



RESOLVER

Resolver's proprietary cloud-based software helps organizations transform how they view their risk. Their technology addresses client needs across risk management, audit, compliance, incidents, investigations, security operations and information security. The combination of their software with Kroll's unrivaled expert-led insights in risk and governance will enable the development of a leading end-to-end platform to help our clients better identify, anticipate and manage their most critical needs. Kroll's insights will help differentiate and improve Resolver's Risk Intelligence platform while Resolver's technology will help deploy risk-driven solutions to Kroll's global client base at scale. **About: Kroll** provides proprietary data, technology and insights to help our clients stay ahead of complex demands related to risk, governance and growth. Our solutions deliver a powerful competitive advantage, enabling faster, smarter and more sustainable decisions. With 5,000 experts around the world, we create value and impact for our clients and communities. To learn more, visit www.kroll.com. **Source:** [Kroll](#)

Fujitsu and Teikoku Databank to conduct joint trial of "Japanese electronic seal"

Fujitsu and Teikoku Databank to conduct joint trial of "Japanese electronic seal" to deliver verified digital documents between multiple companies

Fujitsu Limited and Teikoku Databank, Ltd. (hereinafter TDB) announced Japan's first trials on the application of a Japanese version of an electronic seal (Japanese electronic seal)(1) to verify the authenticity of companies issuing digital documents starting April 1, 2022. In the jointly-managed trials, the two companies will build a trust platform(2) to issue a Japanese electronic seal for the delivery of digital documents by leveraging Fujitsu's digital trust technology(3) and TDB's knowledge in corporate identity verification to confirm the usability of the newly developed seal. The two companies plan to use a level 1 or level 2 Japanese electronic seal as defined in the Japanese government's electronic seal guidelines(4). Based on the demonstrations, the two companies aim to clarify tasks of the Japanese electronic seal and promote its practical application in society.

TDB

Outline of the demonstrations: In the trials, the two companies will build a trust platform for verification of a Japanese electronic seal by June 2022, leveraging Fujitsu's digital trust technology and TDB's knowledge of corporate identity as an external certification body.

As a next step, the two parties plan to conduct trials for delivering digital documents with the Japanese electronic seal in simulations with various companies until September 2022. This will include the verification of Japanese electronic seals issued via the newly constructed trust platform for digital documents delivered by email and via cloud services. Starting in April 2022, the two companies plan to select private enterprises to support the trials. Details of these will be announced separately at a later date. **To read the full story click here:** [Fujitsu/TDB](#)

INDUSTRY NEWS

Black Knight Is Exploring a Sale

Top mortgage lending software and analytics provider Black Knight is exploring a sale following takeover interest from several private equity firms, according to a report from Bloomberg.



The Jacksonville, Florida-headquartered firm hasn't decided whether it would be sold or remain independent, unnamed sources told the financial news publication.

Black Knight's stock, like many in the mortgage space, has struggled in the last year, losing 21% of its value. But on the news of a potential sale, it surged 12% on Tuesday, closing the day with a market cap of \$10.3 billion.

According to the company's most recent earnings report, net earnings in 2021 reached \$207.9 million, down from \$264.1 million in 2020. That's down 21%, which executives largely attributed to bookkeeping associated with the 2020 investment of **Dun & Bradstreet Holdings**. Black Knight said that in 2020 it recorded a \$62.1 million non-cash gain because of DNB's public offering and private placement.

Business was good for Black Knight in the fourth quarter due to strong sales of Empower and MSP, Black Knight's originations and servicing platforms. Profits in Q4 totaled \$60.7 million, up 29% from the same period in 2020. Revenue reached \$386.2 million from October to December, an increase of 13% compared to the same quarter of 2020. Black Knight recorded \$1.48 billion in revenue in 2021, an increase of 19% compared to 2020.

Software solutions represented 84.7% of the revenues last year, with an operating margin of 46.6%, compared to 46.5% in the previous year. The remaining revenue came from data and analytics, a segment with an operating margin of 28.7% in 2021, compared to 25% in 2020.

In February, Black Knight announced changes in its C-suite: Anthony Jabbour will assume the role of executive chairman of the board; Joe Nackashi, the current president, will be the CEO; Kirk Larsen, the chief financial officer, will take the role of president. **Source:** [Housingwire.com](https://www.housingwire.com)

Heard on the 'Street': Black Knight Inc. (NYSE:BKI) may be valued at \$80-\$85/share in a takeout is exploring a potential sale. BKI may be worth 20x-22x C22E EBITDA, or \$80-\$85, on a potential takeover. 2021 Revenues were \$1,475 million, an increase of 13%; Organic revenue growth of Adjusted EBITDA were \$724 million.

Dun & Bradstreet Enters Agreement to Divest Assets of German Business-to-Consumer Marketing Solutions Business

Dun & Bradstreet Holdings, Inc. (DNB) ("Dun & Bradstreet"), a leading global provider of business decisioning data and analytics, announced it has entered into an agreement to divest the assets of its business-to-consumer (B2C) marketing solutions business in Germany.

This standalone, non-core unit generated less than €6 million, or approximately \$7 million USD, in revenue in 2021. Revenues from this business, for the current year and prior year, will be eliminated for purposes of reported organic growth effective January 1, 2022. Dun & Bradstreet does not expect this transaction to have a material impact on 2022 Adjusted EBITDA. The sale is expected to close in the second quarter of 2022, subject to customary closing conditions.

Source: [Seeking Alpha](https://seekingalpha.com)



NEWS FROM CHINA

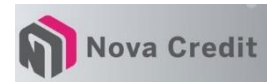
CRIF and Nova Credit Share Insights on the Development of the Greater Bay Area in the Publication of the Italian Chamber Of Commerce in Hong Kong and Macao

The Guangdong-Hong Kong-Macao Greater Bay Area (“GBA”) is one of key national economic development strategies for China. In the latest publication by the **Italian Chamber of Commerce in Hong Kong and Macao** (ItalianCham Magazine Issue No. 14), **CRIF and Nova Credit Limited** shared how they are contributing to the social and economic development of the GBA through cross-boundary data mutual recognition and the implementation of cutting-edge technologies.



CRIF is a significant minority shareholder of Nova Credit, which was recently shortlisted as tenderer for the Multiple Credit Reference Agencies (“MCRA”) in Hong Kong. The highlights of the contribution are as follows:

- Nova Credit was appointed as business operator for the first “Greater Bay Area Cross-boundary Data Mutual Recognition Platform” in Nansha, Guangzhou, which was set up in November 2021.
- As part of the core competence and mission of CRIF in Asia, Nova Credit established the first Cross-border credit standard system, helping solve the problem of mutual recognition of cross-border credit products, as well as enabling sustainable commercial financing across the GBA and Southeast Asia.



Read the full article “Creating opportunities in GBA with cross-border collaborations of CRAs” [here](#) to find out more about the contribution of CRIF and Nova Credit to the GBA development. **Source:** [CRIF News](#)

Alibaba.com Digital B2B Outlook for 2022

Alibaba Opinion: During the pandemic, e-commerce grew by 5x. The e-commerce market grew by 11% in Q3 of 2021 alone. The continued growth throughout the end of last year, even when in-person interactions were deemed safer.

Trends in B2B trade in 2022: Before one gets into some more actionable opportunities in e-commerce, let’s take a moment to recognize a few major trends that are creating opportunities for this coming year.

Online B2B buying becomes key: E-commerce has become popular in the B2C sector for several years now. However, during the pandemic, there was a major shift in the way that B2B trade was conducted. Because of travel restrictions and limited in-person interactions, it became difficult to close deals face-to-face. Online buying became key so that deals could be facilitated remotely.

Increased demand: The societal shifts of the pandemic can be seen on a global level. The way that people spend money has changed as a result of being stuck at home and limited on travel, and with this comes an increase in demand.⁸

Resolution to supply chain shortages: Last year, there were significant supply chain shortages that held up trade in many industries. However, these issues are actively being resolved, and experts believe that the resolution of these issues will contribute to greater growth. In the event that the supply chain shortages are not completely resolved this year, SMEs are better prepared to navigate these issues after dealing with them for such a significant period. **Source:** [Alibaba news](#)



CREDIT BUREAU NEWS

Equifax Partners with Autonomy to Drive Pioneering Electric Vehicle Subscription Service

Autonomy, a completely digital vehicle subscription service that provides consumers with the cheapest, fastest and easiest way to subscribe to electric vehicles, and **Equifax**® (NYSE: **EFX**) announced a new partnership today. Autonomy will use Equifax InstaTouch ID®, a leading mobile consumer identity and authentication solution, along with differentiated data and analytics from Equifax to enable, for the first time, a 100% digital subscription transaction to occur through a consumer's smartphone in as fast as 10 minutes from start to finish.

EQUIFAX®

*Equifax InstaTouch ID
and Differentiated Data Assets*

 **Autonomy**

Autonomy launched with its Tesla Model 3 Vehicle Subscription Program in California in January 2022, transforming the way consumers get access to an electric vehicle. Autonomy will soon expand geographically with subscriptions to other in-demand electric vehicles. Through Autonomy's innovative new subscription model, customers pay a monthly fee and start fee that covers the cost of the vehicle subscription plus routine maintenance costs, roadside assistance and soon auto insurance. With this service, drivers can find a car, get qualified in minutes, and activate their subscription and payment method – entirely from their phone.

Vehicle subscriptions represent an entirely new option for getting access to a vehicle alongside existing options to purchase a car with cash, or obtain an auto loan or lease. Subscription services are **growing** in popularity in the automotive industry. Key to this growth is the ability for consumers to have not only a more affordable and flexible option, but one that also offers a fast and easy experience at the time of subscription activation.

InstaTouch ID uses Equifax differentiated and alternative data sources to authenticate a consumer's identity. This allows for pre-population of consumer data during the online application, providing a simpler, lower friction experience. By combining InstaTouch ID with data from Equifax, Autonomy can get quick and easy digital consumer verification and credit standing while providing a simple and seamless consumer experience.

"Leading subscription services today and tomorrow will define the new digital retailing in automotive, where consumers enjoy a fast, seamless and trusted transaction process in a mobile environment," said **Lena Bourgeois**, General Manager of Automotive Services from Equifax. "We're excited to leverage our advanced data, tools and resources that only Equifax can deliver to help power Autonomy as a leader in subscription services today and in the future."

ABOUT AUTONOMY: **Autonomy** is a technology company on a mission to make access to mobility easy and affordable through car subscriptions. The company was founded by auto retail, auto finance, and auto insurance disruptors Scott Painter and Georg Bauer, who founded Fair, the first-ever used-vehicle subscription offering, pioneering the Car-as-a-Service (CaaS) category. Building upon that experience, Autonomy has created a turnkey vehicle subscription platform for consumers and the automotive industry that enables vehicle subscriptions to scale profitably and become a mainstream alternative to traditional car buying. Autonomy is innovating through technology, finance, and insurance to power car subscriptions for the battery electric vehicle and zero emissions vehicle sectors. Autonomy relies on partnerships with automakers and brick-and-mortar car dealerships to provide a benefit to both consumers and the industry. Autonomy represents freedom from long-term debt, freedom from long-term commitments, and even freedom from fossil fuels. It means new choices and more control over your financial well-being. Autonomy is based in Santa Monica, CA. **Source:** [Equifax Inc.](#)

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CREDIT BUREAU NEWS

TransUnion Completes Acquisition of Verisk Financial Services

Together, Verisk Financial and TransUnion create a “full wallet view” of consumer spend and produce actionable new insights into consumer behaviour for participating customers.

TransUnion (NYSE:TRU) has announced that it has completed the acquisition of Verisk Financial Services (“Verisk Financial”), the financial services business unit of Verisk (Nasdaq: VRSK), for \$515 million.

Leading financial institutions, payment providers and retailers worldwide rely on Verisk Financial for a variety of data, insights, and analytics – in addition to advisory services – to gain a clear perspective on where their businesses stand today and how to best position themselves for future success. Verisk Financial’s leading business, Argus Information & Advisory Services Inc. (“Argus”), provides proprietary competitive portfolio performance insights sourced from a consortium of financial institutions, complementing TransUnion’s ability to help participating customers understand consumer behaviour through a “full wallet view.”



“We’re thrilled to officially welcome Verisk Financial and look forward to a smooth integration process,” said **Chris Cartwright**, President and CEO of TransUnion. “Providing efficient online solutions for the financial needs of today’s digital-savvy consumer is critical, and the combined capabilities of TransUnion and Verisk Financial will help our customers by allowing them to make better and faster decisions.”

Verisk Financial brings to TransUnion authoritative data sets for credit and debit card accounts and demand deposit account behaviour, strengthening the company’s position as a leading provider of innovative solutions around the globe. We expect the combined company will better serve consortium members by providing enhanced insights and solutions to help them increase financial inclusion, acquire new accounts, and improve

fraud prevention, risk management and targeting.

About Verisk Financial

Verisk Financial, the financial vertical of Verisk consisting of Argus, G2, LCI, Fintellix, Commerce Signals, Verisk Financial Research and MarketView business entities, is relied upon by leading financial institutions, payments providers, and retailers worldwide for competitive studies, predictive analytics, models, and advisory services to provide a clear perspective on where their business stands today—and to best position them for success in the future.

About Argus

Leading financial institutions worldwide count on Argus’ benchmarking data, analytics, models, and advisory services to understand their world today – and make decisions that position them for the future. Competitive benchmarks that boost our client’s bottom line. Predictive analytics that improve profits. Fraud prevention tools that protect their assets. Advisory services that accelerate their growth. And new solutions that excite and engage their customers. We translate raw numbers into business intelligence, and business intelligence into real-world actions that power our customers productivity and performance, so they can excel today — and win tomorrow. We leverage this expansive network of data-powered solutions to supply insights and advice around the world, transforming our unique data and deep domain expertise into our client’s business advantage.

Source: [TransUnion Press Release](#)



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CREDIT BUREAU NEWS

The Taiwan FSC and JCIC Are Planning to Roll Out a Convenient Forwarding Mechanism for Personal Credit Score Data



The Financial Supervisory Commission (hereinafter, the “FSC”) and the Joint Credit Information Center (hereinafter, the “JCIC”) announced the rollout of a “convenient forwarding mechanism for personal credit score and data” at the end of January 2022 so that eligible financial technology operators (“FinTech operator”) may, with the consent of their customers, obtain from the JCIC their credit score data, including credit card data, credit data, and credit scores obtained by calculating data such as their payment behavior and indebtedness.

This mechanism, which not only accelerates financial innovation but further realizes the autonomy of consumer data and enhances the efficiency and quality of financial services, is expected to be formally operated in the second quarter of 2022.^[1] According to related news reports and the verbal confirmation with JCIC, the criteria required for an operator to participate in the convenient data forwarding mechanism, and the explanation of the points to note for personal information protection are summarized as below.

Qualifications for joining the convenient forwarding mechanism for personal credit scores and data are provided as follows:^[2]

Organizational qualifications:

1. A juristic person organization legally incorporated and registered for at least three years.
2. A paid-in capital of at least NT\$100 million or a paid-in capital of at least NT\$20 million with ISO20771 certification.

Cybersecurity qualifications: There have been no personal data leakage incidents in the last three years.

Qualifications for the responsible persons and actual beneficiaries:

1. The responsible persons and managerial officers not subject to the circumstances set forth in Article 3, Paragraph 1, Subparagraphs 1 through 12 of the Regulations Governing the Qualification Requirements, Concurrent Service Restrictions, and Compliance Matters of the Responsible Persons of Banks
2. Not a business in Taiwan that is invested by investors from mainland China (including Hong Kong and Macao).
3. Willingness to accommodate the JCIC’s review to determine if the responsible person, shareholders holding over 10% of the total outstanding shares or total capital, and the ultimate beneficiary are persons or enterprises in mainland China (including Hong Kong and Macao).

Source: [Lexology news](#)

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