



# TRANSFORMING FINANCIAL LIVES

EXPERIAN SUSTAINABLE BUSINESS REPORT 2020

## Highlights

# CREATING A BETTER TOMORROW



Experian is the world's leading global information services company. We're using our capabilities and our data as a force for good to create a better tomorrow for consumers, our clients, our people and communities.

We sit in a pivotal position in the societies where we work. For us, using our data and expertise to create a better tomorrow is more than an opportunity. It's a responsibility.

Our business is regularly regarded as one of the most innovative in the world and we put customers at the heart of our innovation culture. We listen to the challenges they face and create solutions.

Never has this been more critical than now, as communities and businesses face unprecedented challenges during the COVID-19 pandemic. We're providing financial guidance for concerned consumers, helping clients offer targeted support for vulnerable people and using data to help governments and health organisations understand and tackle the spread of the virus and its impact in the economy.

Helping people protect and strengthen their credit profiles, and enhance their ability to access essential financial services is a key focus for Experian. By helping people improve their financial lives, we're enabling them to get better access to credit. And the opportunities credit can bring are nothing short of transformational. It helps people pay for the essential services they need and fulfil their dreams in life – whether that's buying their own home, starting a business or any of the other endless possibilities a loan can offer.

We make a huge difference to people all over the world. This year, 1.5 million Americans have used Experian Boost to instantly improve their credit scores. Our social innovation products, designed to deliver societal benefits, have reached 14 million people. And employees volunteered 54,500 hours of their time to support people through our financial education and community programmes.

These are just some of the ways we've helped the 80 million or more consumers who we've built direct relationships with. We reach many more indirectly by providing our clients, such as banks and lenders, with the information they need to offer fair credit. And we aim to reach even more people in future as we grow our business.

Data is central to the opportunities we create for consumers, clients and our business. We're entrusted with data from millions of consumers and businesses. Securing that data will always be of the highest priority for us. This is critical to maintain stakeholder trust – as is our commitment to treat people with respect, manage our impact on the environment and act with integrity, always.

**Brian Cassin**  
Chief Executive Officer

## ABOUT THIS REPORT

Welcome to Experian's Sustainable Business Report 2020. This year, our report is divided into two components. This Highlights document tells our story about why we're focusing on helping people improve their financial lives and the actions we've taken this year.

More detail can be found in the accompanying document on Our Approach and Performance. This also includes information about how we put data security first, treat people and the environment with respect, and work with integrity in all we do. Additional information on governance of these issues is available in our Annual Report.

Our reporting covers our financial year from April 2019 to March 2020. The COVID-19 pandemic occurred towards the end of our reporting year and while we discuss our response, please bear in mind that the situation was still unfolding as this report was published and it should be read in the context of the changing global situation.

Our thoughts are with all those who have been affected by this crisis. Our priorities are to protect our people and the millions of consumers who are financially affected, while also using our data and analytics to help society recover.

 **FOLLOW THIS LINK FOR OUR APPROACH AND PERFORMANCE DOCUMENT**

# 2019/20 AT A GLANCE

Help  
**1bn**  
underbanked.

Our Atlas platform has the potential to support 1 billion underbanked people in Asia Pacific by providing banks with the information they need to offer consumers access to credit at fair rates.

Reached  
**15m**  
people.

Our 'Identities of the World' campaign, aimed at raising awareness of the challenges of financial exclusion, has reached 15 million people so far.

Benefited  
**80m+**  
consumers.

Over 80 million consumers in Brazil have benefited from positive data in their credit reports.

Reached  
**5m**  
consumers  
in Brazil.

Limpa Nome reached 5 million people and helped renegotiate US\$422m worth of debts.

Helped  
**1.5m**  
consumers  
in the USA.

Experian Boost helped 1.5 million people instantly improve their credit scores in the USA.

Our employees  
volunteered  
**54,500**  
hours to support  
their communities.

Reached  
**14m**  
additional people  
with our social  
innovations  
products.

We generated over US\$22m for our business this year.

Contributed  
**US\$11.15m**  
to society this year.

Reduced by  
**8%**  
our absolute carbon footprint.

The carbon intensity of our business reduced by 14% per US\$1,000 of revenue this year.

Helped  
**7.5m**  
consumers in India.

Prove ID-Link helped 7.5 million people in India prove their identity.

# OUR RESPONSE TO THE COVID-19 CRISIS

COVID-19 has presented a global crisis on an unprecedented scale. We stepped up to offer support for people, businesses and communities – and look for ways to use data to help combat the pandemic.

In March 2020, Experian joined other businesses in the UK in the [C-19 Business Pledge](#) to harness the power of business as a force for good in tackling the COVID-19 epidemic. The aim is to help employees, customers and communities get through the immediate challenges of the crisis and support recovery afterwards (see page 10 for more on our Financial Education Recovery Programme).

## SUPPORTING PUBLIC HEALTH

We're looking for opportunities to use our data and analytics capabilities to support efforts to tackle the pandemic. Our DataLab in Brazil organised and leads the [Covid Radar consortium](#) that aims to help health organisations, research institutes and governments apply more effective containment measures by gathering and analysing regular data through an app to understand where, when and how the epidemic spreads across the region.

The Experian Healthcare team in North America has made available a free comprehensive list of COVID-19 and telehealth payer policy alerts for hospitals, medical groups, pharmacies and specialty healthcare service organisations to help them stay up-to-date with rapidly changing payer reimbursement, coverage and medical coding policies, and hence reduce their administrative stress at this time.

In the USA, we've also made available a free interactive heat map of geographic populations at-risk of being most susceptible to developing severe cases of COVID-19. The Experian COVID-19 Outlook and Response Evaluator (CORE) tool is intended to guide healthcare organisations and government agencies as they plan for the "new normal" and coronavirus recovery in the months ahead.

## SUPPORTING CONSUMERS AND BUSINESSES

In such uncertain times, many people are worried not just about their health, but about how they'll cope financially. We're working to ensure our customers retain access to the mainstream financial system, to provide them with financial education, to uncover new and innovative solutions, and to support fair, affordable credit.

We're providing guidance and support for consumers through various channels, including reaching out directly to customers by email about looking after their credit score and running a special eight-week series of #CreditChat conversations around COVID-19 challenges. We're also offering free access to credit reports and scores in the USA, UK, Brazil, Colombia and Peru so people can better understand their changing financial circumstances during the crisis.

We're collaborating with other credit bureaux to help shield consumer and business credit scores from the financial impact of deferred credit repayments.

In the USA, to help small and medium businesses gain access to the credit they need, we launched a free COVID-19 risk simulator tool to help lenders and government organisations better understand lending options for the business segments that need it the most.

In Asia Pacific, we're offering free credit management and credit health monitoring solutions for Malaysian companies, SMEs and consumers. We've also extended support for our Dynamic Airtime Advance telecommunications clients by relaxing criteria and reducing fees to help them reach more consumers and empower them to stay connected in these challenging times.

## SUPPORTING VULNERABLE PEOPLE

We're looking into ways to use our data and analytics to help identify vulnerable people so organisations such as governments, lenders and healthcare providers can offer them targeted practical support.

We've developed a new 'At-Risk' audience segment, available free for healthcare and government agencies to help them identify those most impacted by COVID-19, so they can receive essential services as quickly as possible.

In the UK, we've provided our Affordability Passport to organisations, including debt charities and lenders, free of charge for three months to help them identify customers who could be left vulnerable due to changes in their circumstances.

## SUPPORTING OUR EMPLOYEES AND COMMUNITIES

Keeping employees safe has remained a priority throughout the crisis (see page 14 of Our Approach and Performance document). While many of our regular volunteering activities have been cancelled to avoid unnecessary social contact, we've encouraged employees to continue supporting their communities and share ideas of how to help, such as virtually mentoring at-risk youth. Our people volunteered over 3,500 hours in March 2020 to support their communities as the COVID-19 crisis took hold. In Asia Pacific, the first region affected by the pandemic, our team came up with a way for volunteers to support communities remotely by taking part in a remote Mapathon.

We've also contributed more than US\$200,000 and free use of our products for charitable donations to local organisations providing support for communities during COVID-19, including personal protective equipment for hotspot hospitals.



SEE OUR ANNUAL REPORT AND WEBSITE FOR MORE ON OUR RESPONSE TO COVID-19.

# 01 WHY DOES ACCESS TO CREDIT MATTER?

Around 1.7 billion adults around the world remain unbanked.

Over 1 billion in Asia Pacific alone lack access to formal financial services. Millions more have no credit history, many of them in our key markets – including 40 million in the USA, 22 million in Brazil and 6 million in the UK. Many others do not have a strong enough history to get access to mainstream credit.

Without access to credit, these people are excluded from opportunities to improve their lives. They're missing out on the chance to buy a home, put their children through school, pay for healthcare, build a business or get a loan.

By empowering them to build their credit profiles and take control of their finances, we can help them access financial services and transform their lives.

This also supports wider economic growth. Access to credit is a recognised indicator of financial wellbeing and extending access to financial services – including microfinance (a form of credit) – which is one of the targets included in the UN's Sustainable Development Goals.

Globally:

**1.7bn**  
adults unbanked

Asia Pacific:

**1bn+**  
lack access to formal  
financial services

Brazil:

**22m+**  
don't have  
access to credit

UK:

**6m**  
considered  
credit 'invisible'

USA:

**100m+**  
don't have fair  
access to credit

# OUR ROLE

Improving financial lives is at the heart of our purpose to create a better tomorrow for consumers, our clients, our people and communities.

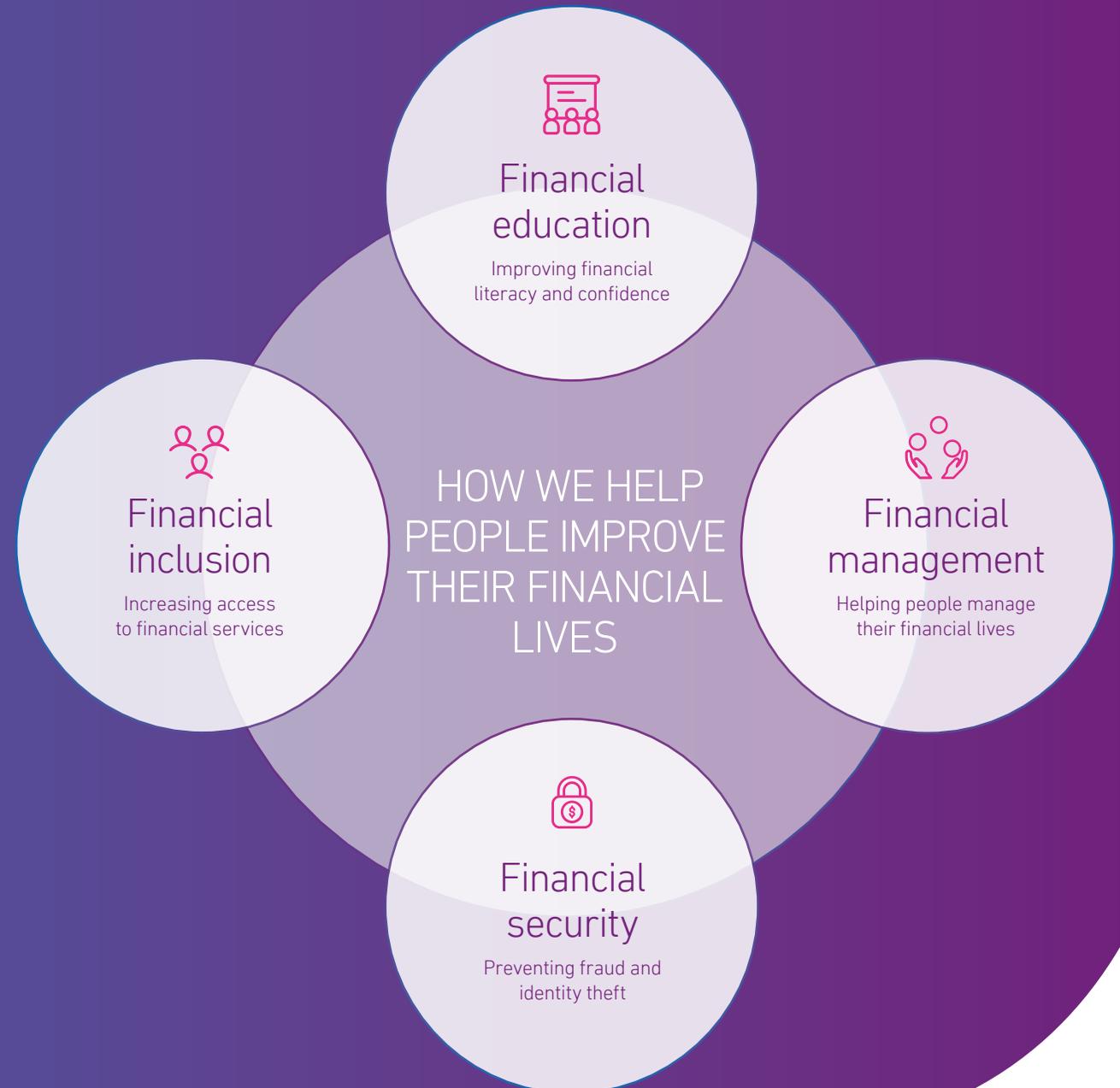
This is where we're best placed to help, and where we can achieve a meaningful difference through our people, products and profits to deliver positive societal impact while contributing to business growth. It's naturally one of our strategic business focus areas – to empower consumers to improve their financial lives, gain access to credit, safeguard their identity, save money, negotiate debt and improve their financial knowledge.

As the world's largest credit bureau, Experian has a vital role to play in providing lenders with the information they need to offer more loans at fairer rates. Extending access to credit helps to drive social and economic development by enabling businesses to grow and families to pay for the essentials they need to transform their lives.

We're also enabling people to take control of their financial lives by helping them understand, manage and improve their financial situation – and to protect themselves and their data. In doing so, we're supporting the financial health of individuals, businesses and economies – and of our own business as we open the door to millions of potential new customers for us and our clients.



SEE OUR APPROACH AND PERFORMANCE TO FIND OUT MORE ABOUT OUR STRATEGY AND WHY HELPING PEOPLE IMPROVE THEIR FINANCIAL LIVES IS A PRIORITY FOR OUR BUSINESS.



# HOW WE HELP

We're helping people improve their financial lives through our core business, our Social Innovation programme and our community investment. The following pages highlight examples of how we've helped this year.

SEE OUR APPROACH AND PERFORMANCE FOR MORE EXAMPLES OF HOW OUR CORE PRODUCTS, SOCIAL INNOVATION AND COMMUNITY INVESTMENT HELP PEOPLE IMPROVE THEIR FINANCIAL LIVES.

## CORE BUSINESS

We're putting customer needs at the heart of our innovation culture to create solutions to the challenges they face and help people improve their financial lives.

**+13m**

additional people reached through 8 of our core products

## SOCIAL INNOVATION

Through our Social Innovation programme, we develop innovative products that aim to offer societal benefits and generate new revenue streams for our business.

**14m**

additional people reached

**US\$22m**

additional revenue from social innovation products

## COMMUNITY INVESTMENT

Our community investment focuses on financial education and other causes relevant to our business, and our employees volunteer their time and expertise to help.

**54,500**

hours volunteered this year

**US\$11.15m**

in total contributions to society



Experian Boost raised my FICO® score by 47 points. It feels like I have more control over my score. Now you can get credit for things that you do on a monthly basis and that's fantastic. It definitely helps with loans and anything related to credit. It's really improved my situation. It's free and it's easy. Why wouldn't you do it?"

**Nora Vetter**  
Experian Boost consumer

**100m+**

Americans have 'thin' or no credit profiles

**3m**

people have signed up to Experian Boost

**1.5m**

people instantly improved their credit scores

# BOOSTING CREDIT SCORES TO TRANSFORM LIVES IN THE USA

Payment history is the most important factor in calculating credit scores.

But more than 100 million Americans have either no payment history at all or just a 'thin' file, holding them back from getting the credit they need to fulfil their goals in life – from the big things like buying a home or starting a business to essentials like getting a mobile phone contract or paying for healthcare.

**Experian Boost** allows consumers to add extra data to their credit profiles to help them improve their FICO® scores (the credit scores used most widely by lenders in the USA). Consumers can connect their bank accounts to add on-time telecommunications and utility payments to their credit profile and instantly see the effect on their credit score. It's quick, easy and free to use.

With Experian Boost, we're putting consumers in control of their data. They get to decide what information to include in their credit profile. Only positive payments are considered, not late payments that could negatively affect credit scores.

Since Experian Boost launched in March 2019, more than 3 million Americans have signed up. Over 1.5 million of them saw an increase in their credit scores, collectively boosting their FICO® scores by more than 17 million points. Nearly 87% of thin file users saw an instant increase in their score and of the consumers who moved credit tiers, 64% of those started with a 'poor' credit and moved up to a 'fair' credit rating, opening the door to loans at better rates.

# PROVING IDENTITY TO ACCESS ESSENTIALS IN INDIA



Through our business-to-business products, we're working behind the scenes to improve access to credit by helping lenders – our clients – get the information they need about consumers to offer them a loan.

The first step to getting a bank account or applying for credit is to prove your identity. Our core products like **Prove-ID** enable banks and lenders to verify a consumer's identity.

In India, around 250 million people have no bank account and many have no formal identity. The government's Unique Identification Database, introduced in 2009, has given millions of citizens a recorded identity for the first time through biometric and other data. But lenders still need a way to verify their identity. That's why we linked Prove-ID with the government database through our social innovation product, **Prove-ID Link**. It enables people to verify their identities simply by using their fingerprints if they don't have documentation.

The product has taken off in the last two years, reaching 7.5 million people this year alone. Many people have opened a bank account and accessed credit for the first time. Since its launch in 2014, Prove-ID Link has reached more than 15 million people, while generating US\$1m for our business.



Nivara means 'shelter' and our mission is to provide easy access to home loans for people on lower incomes through our Housing for All programme.

One man, a labourer in Bengaluru earning around US\$3-4 per day, came to us having been turned down for a loan from various banks because he could not provide the identity and income documentation they required. His family of five lived in a slum near the construction site where he worked and he dreamed of buying a small house on the outskirts of the city where his children could thrive.

We were able to verify his identity using Experian's Prove-ID platform and he provided a card to show the number of days he worked. On this basis, we were able to offer him a loan of US\$7,000 – enough to build the dream home that he always wanted for his family."

**Shreyas Ramanathan**

Head – Credit & Risk, Nivara Home Finance Limited

## 250m

Indians have no bank account

## 15m+

people reached by Prove-ID Link since 2014, enabling them to prove their identity, open a bank account and access credit for the first time

# TAKING CONTROL OF UNMANAGEABLE DEBTS IN BRAZIL

More than 63 million people in Brazil have unmanageable debts that are affecting their credit rating.

Our **Limpa Nome** debt recovery portal has helped more than 14 million Brazilians renegotiate debts since its launch in 2013. This year alone, it reached 5 million people and helped renegotiate US\$422m worth of debts.

Limpa Nome is our most successful social innovation product to date, both in terms of societal impact and revenue. It's generated over US\$33m for our business so far.

To raise awareness and support more people, our teams in Brazil have been reaching out to communities across the country, including those remote areas without internet access. Over the last two years, our Serasa Itinerant truck and boat have reached more than 215,000 people.

Building on this outreach support, we ran a major community investment initiative this year, asking employees to take time out from their day jobs to offer in-person support. More than 300 specially-trained Experian volunteers took to the streets of four cities in November 2019 to help people take control of their debts. Together, they volunteered over 3,400 hours, supporting 22,000 consumers through a week-long pop-up event in downtown São Paulo and going out on specially-equipped bicycles to help a further 2,000 people in São Paulo, São Carlos, Blumenau and Rio de Janeiro.

Supported by a wider online campaign and the Limpa Nome portal, the month-long recovery fair helped more than 2 million people resolve nearly 3.5 million debts. Some negotiated discounts of up to 98% to help them pay their debts.



It was an amazing experience being able to help the people who came to the Limpa Nome fair in search of support to improve their financial lives.

One man's story, in particular, caught my attention. He arrived with his head down, asking if I could explain his credit score and the pending issues linked to his Individual Taxpayer's Registration (CPF). He was almost crying as he told me it was people from his own family who had racked up debts in his name and the situation had driven him into a depression.

I told him we were there to help and talked him through what the score meant, what the pending issues were and the opportunities that were available to renegotiate his debt. By the time we finished talking, he had a beautiful smile on his face. It was a great feeling to be able to bring him, and others like him, a little hope by helping them renegotiate unmanageable debts and take control of their financial lives."

**Ana Gonçalves**

Experian volunteer from our data team in São Carlos

**2m**  
people reached through a month-long campaign

**3.5m**  
debts resolved

**98%**  
up to 98% discount negotiated

**300**  
Experian volunteers

# LOOKING TO THE FUTURE

Looking ahead, we see huge potential to use our data and expertise to tackle major societal challenges and help more people around the world improve their financial lives. Our culture of innovation will help us harness these opportunities.

## SUPPORTING RECOVERY THROUGH AND AFTER COVID-19

As we live through such an unprecedented crisis, the immediate focus must be on recovery. Many people and businesses need support to recover financially through the COVID-19 crisis, and will continue to need support after the crisis passes.

We're investing in a Financial Education Recovery Programme to equip vulnerable communities and small businesses with the tools and education resources they need to take control of their finances through and after the COVID-19 crisis. This will include new and existing financial education tools and products, a dedicated social media hub and ongoing outreach, a new external Social Innovation fund and partnerships with NGOs to help us scale our impact.

Over the next year, we aim to reach 15 million people and small businesses through our financial recovery programme.

## PUTTING INNOVATION AT THE HEART OF OUR CORE BUSINESS

We've created a new [Customer Innovation Experience](#) in London to enable clients to explore how data and technology can help them address market trends. And our teams at Experian DataLabs in Brazil, Singapore, the UK and the USA continue to partner with clients to explore innovative answers to complex problems with breakthrough data experimentation, advanced data analysis and research and development.

Our innovation is already unlocking new solutions to help millions more people. **Experian Lift**, a new service developed by Experian DataLabs, draws on extensive data sources to enhance predictions of creditworthiness in the USA. And our new Atlas platform has the potential to support 1 billion underbanked people in Asia Pacific by providing banks with the information they need to offer consumers access to credit at fair rates.

Teams at Experian DataLabs are also developing:

- First Serasa, a platform to enable micro-lending in developing economies by drawing on data about mobile phone use, currently being piloted in Brazil and Mexico.
- Experian X Score, a credit-scoring system based on alternative data, such as mobile phone use, designed to help people in Asia Pacific without access to credit strengthen their financial identities and gain better access to financial services.
- A Fairness-as-a-Service platform in the UK that will help banks, consumers, regulators, universities and large organisations to eliminate unintentional bias in artificial intelligence modelling that could lead to inadvertently discriminatory decisions through their automated systems.
- A new solution to help people increase their credit scores in the UK, in a similar way to Experian Boost in the USA (see page 07).

# 15m

Over the next year, we aim to reach 15 million people and small businesses through our Financial Education Recovery Programme.

## DRIVING SOCIAL INNOVATION

Through our social innovation programme, we provide seed funding to develop new solutions to help people overcome challenges to improve their financial lives. For example:

- We're exploring the potential to improve financial security for smallholder farmers in Asia Pacific by enabling better access to loans and insurance through our AgriX product.
- We're developing a digital platform, Serasa Trilha Financeira ('Financial Trail'), with financial education resources that are simple and fun to use for people in Brazil.
- We're looking at ways to offer targeted solutions to improve financial confidence among young people in the UK.

# LOOKING TO THE FUTURE continued



Experian's 'Identities of the World' campaign highlighted the harsh realities faced by more than 4 million Venezuelans who had to flee their country. Being a refugee has many tragic consequences, including exclusion from the financial system. Yulmary and Candy, who share their stories through the 'Identities of the World' campaign, explain the difficulties they faced by not having access to a simple bank account. For us at Healing Venezuela, it is crucial to raise awareness of the humanitarian crisis that Venezuela is going through and we are very grateful to Experian for giving us the chance to be part of this project."

**Cinzia De Santis**  
Healing Venezuela



Over the next few months we will launch a new external Social Innovation fund to support our Financial Education Recovery Programme re-build financial lives post COVID-19 crisis. We've set ourselves a target to reach 100 million additional people through our Social Innovation products and services by 2025<sup>1</sup>.

## PROMOTING WIDER ACTION TO IMPROVE FINANCIAL LIVES

As well as innovating in our own business, we're also encouraging wider action to help more people improve their financial lives. In Brazil, we supported the introduction of new legislation that will empower more than 22 million people to get credit for the first time by enabling the use of 'positive' data about utility bills they pay on time.

Through our 'Identities of the World' campaign, we're collaborating with independent journalists to publish a series of powerful personal stories that raise awareness of the impact of financial exclusion (see quote). This campaign has reached so far over 15 million people.

We're also working with the Social Good Fund, through their Smarter Philanthropy Initiative, to create a global campaign and index that will use surveys to build understanding of the scale of challenges affecting people's financial lives worldwide and track the number of unbanked people in each region.



SEE OUR APPROACH AND PERFORMANCE FOR MORE EXAMPLES OF HOW OUR SOLUTIONS ARE ALREADY HELPING PEOPLE IMPROVE THEIR FINANCIAL LIVES.

# 100m

Over the next few months we will launch a new external Social Innovation fund to support our Financial Education Recovery Programme re-build financial lives post COVID-19 crisis.

We've set ourselves a target to reach 100 million additional people through our Social Innovation products and services by 2025<sup>1</sup>.

<sup>1</sup> Since the relaunch of our programme in 2013.



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#### Corporate Responsibility



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#### Annual Report 2020



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