



ACRDS V2.1 FAQs v1.0

For Equifax Apply, Equifax Commercial Apply, ScoreSeeker, Equifax Manage and Consumer Debt Management Report

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ACRDS v2.1 FAQs

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New ACRDS Version 2.1

1. What is the ACRDS v2.1?

The Australian Credit Reporting Data Standards determine how Credit Providers in Australia share their Comprehensive Credit Reporting (CCR) data with Equifax and other Credit Reporting Bodies. Version 2.1 is the latest set of optional changes for Credit Providers, with the mandatory version 3.0 slated to go live mid-2022.

2. What are the changes for ACRDS v2.1?

The data supply changes for version 2.1 are:

- Two new Buy Now Pay Later (BNPL) account types for CCR accounts: **BT** (BNPL Transaction) and **BF** (BNPL Facility).
- A new optional **Unit of Time** Consumer Credit Liability Information (CCLI) element accompanies Term of Loan. You can use Day, Week, Month or Year to record a loan's term from a code table of time units. Where no Unit of Time is reported, the default will be 'month'.
- **Single-word names** can be reported in the Unformatted Name data element. This removes the need to include a N/A character sequence in place of the missing Family or First name in the CCR data load.

3. What is the difference between BNPL Transaction and BNPL Facility accounts?

- **BT** (BNPL Transaction) – BNPL arrangement whereby each separate BNPL transaction entered into by the customer is separate 'credit' for the purpose of the Privacy Act definition of credit e.g. a customer is at the checkout buying a new TV for \$750 and wishes to split it over 4 equal payments
- **BF** (BNPL Facility) – BNPL arrangement whereby the BNPL account or facility is the 'credit' for the purpose of the Privacy Act definition of credit e.g. a customer has a facility for \$1000 to use for several BNPL transactions.

Products Affected

4. Which Equifax products will be changing?

- Equifax Apply
- Equifax Commercial Apply
- Equifax Apply Access Seeker
- Equifax Apply Telco
- Equifax Apply Utility
- Equifax Apply Alternative Lending
- ScoreSeeker for Credit Providers and Access Seekers.
- The Consumer Debt Management Report (CDMR)
- Equifax Manage

5. Which Consumer Originations products will not be changing?

- VedaScore 1.1
- VedaScore 1.0.

Note: BNPL Enquiries and Defaults on these products will continue to be shown as Loan Contract "LC".

6. Are the API Product Schemas (XML request and response) changing?

No. The product schemas are not changing. You should not have to make technical changes to ingest the new data.

IMPORTANT NOTE – It is vital to confirm that your system does not allow only specified values to be returned in the account type, Genesis Data Block™ characteristics or 'additional data' fields. This hard coding may cause it to have technical difficulties ingesting the new values.

Negative Only customers

7. Where will I see the new BNPL account type on the Equifax Credit reports?

The new BNPL account types on the Equifax credit reports will be shown within:

- Enquiries
- Defaults
- Genesis Data Block™ summary characteristics (API only)

8. What are the changes/implications if I use Equifax Credit reports and do not participate in CCR?

The main change Negative-only customers can expect is the introduction of two new account types available for Credit Enquiries and Defaults:

- BT - Buy Now Pay Later Transaction
- BF - Buy Now Pay Later Facility

You will begin to see these account types appearing in your credit reports as Enquiries or Defaults.

If your business operates this type of credit, you can use these new account types to make credit enquiries through IQ Connect, API Connect (XML) or DecisionPoint3. If necessary, you can load defaults under these types of accounts.

If you use API Connect, you will see several new characteristics added to the Genesis Data Block™. Refer below.

9. What are the new Negative Genesis Data Block™ characteristics?

New summary data characteristics have been added to accommodate the new BNPL account types. We have also taken the opportunity to add some additional characteristics to provide greater granularity for other account types.

Note: for Equifax Manage batch requests please refer to [Equifax Manage](#)

Note these are all prefixed NX40...

New Buy Now Pay Later Characteristics:

Characteristic	Description
NX4000_df_bnpl_60_84m	Number of consumer buy now pay later defaults/SCI < 60/84 mths
NX4001_enq_bf	Number of BF (BNPL Facility) enquiries in the last 60 months
NX4002_enq_bf_36m	Number of BF (BNPL Facility) enquiries in the last 36 months
NX4003_enq_bf_24m	Number of BF (BNPL Facility) enquiries in the last 24 months
NX4004_enq_bf_12m	Number of BF (BNPL Facility) enquiries in the last 12 months
NX4005_enq_bf_6m	Number of BF (BNPL Facility) enquiries in the last 6 months

Characteristic	Description
NX4006_enq_bf_3m	Number of BF (BNPL Facility) enquiries in the last 3 months
NX4007_enq_bf_1m	Number of BF (BNPL Facility) enquiries in the last month
NX4008_enq_bt	Number of BT (BNPL Transaction) enquiries in the last 60 months
NX4009_enq_bf_36m	Number of BT (BNPL Transaction) enquiries in the last 36 months
NX4010_enq_bt_24m	Number of BT (BNPL Transaction) enquiries in the last 24 months
NX4011_enq_bt_12m	Number of BT (BNPL Transaction) enquiries in the last 12 months
NX4012_enq_bt_6m	Number of BT (BNPL Transaction) enquiries in the last 6 months
NX4013_enq_bt_3m	Number of BT (BNPL Transaction) enquiries in the last 3 months
NX4014_enq_bt_1m	Number of BT (BNPL Transaction) enquiries in the last month

Other New Negative Characteristics:

Characteristic	Description
NX4015_enq_gpl_1m	Number of consumer personal loan enquiries in the last 1 month
NX4016_enq_gpl_3m	Number of consumer personal loan enquiries in the last 3 months
NX4017_enq_gpl_6m	Number of consumer personal loan enquiries in the last 6 months
NX4018_enq_gpl_12m	Number of consumer personal loan enquiries in the last 12 months
NX4019_enq_gpl_60m	Number of consumer personal loan enquiries in the last 60 months
NX4020_enq_cc_1m	Number of consumer credit card enquiries in the last 1 month
NX4021_enq_cc_3m	Number of consumer credit card enquiries in the last 3 months
NX4022_enq_cc_6m	Number of consumer credit card enquiries in the last 6 months
NX4023_enq_cc_12m	Number of consumer credit card enquiries in the last 12 months
NX4024_enq_cc_60m	Number of consumer credit card enquiries in the last 60 months
NX4025_enq_al_1m	Number of consumer auto loan enquiries in the last 1 month
NX4026_enq_al_3m	Number of consumer auto loan enquiries in the last 3 months
NX4027_enq_al_6m	Number of consumer auto loan enquiries in the last 6 months
NX4028_enq_al_12m	Number of consumer auto loan enquiries in the last 12 months
NX4029_enq_al_60m	Number of consumer auto loan enquiries in the last 60 months

Comprehensive Credit Reporting customers and Access Seeker customers

10. Where will I see the new BNPL account type and information on Equifax Credit Reports?

- Enquiries
- Defaults
- CCR accounts: For those supplying CCR data, Access Seekers, LMI customers and anyone else able to view CCR data under the PRDE (Principles of Reciprocity and Data Exchange)
- Genesis Data Block™ summary characteristics (API only)

11. What are the changes/implications if I participate in CCR?

Here are the four main changes Comprehensive Customers can expect:

#1: There will be two new account types available for CCR Data Supply:

BT - BNPL Transaction

BF - BNPL Facility

If your business operates this type of credit, you can add these to your data supply file(s). You will begin to see these types of accounts appearing among a customer's CCR accounts on their report. Some of these lenders may not have an ACL (Australian Credit License), so they may be Partial accounts and include the CCLI only and not RHI (Repayment History Information).

#2: These new BT and BF account types will be available for credit Enquiries and Defaults. You will begin to see these account types appearing in your credit reports as Accounts, Enquiries or Defaults.

If your business operates this type of credit, you can use these to make a credit enquiry through either IQ Connect, API Connect (XML) or DecisionPoint3. If necessary, you can load defaults under these types of accounts.

#3: There is also an optional Unit of Time field for CCR accounts. It is anticipated that most accounts will remain in Months, and so the term field will remain the same. Over time new customers and those loading BT and BF accounts may choose to report in Days, Weeks, Months or Years. See [How can I access the Optional Unit of Time Field?](#)

#4: If you use API Connect, expect to see several new characteristics added to the Genesis Data Block™. Refer to: [What are the new Negative Genesis Data Block™ characteristics?](#) [What are the new Comprehensive Data Block™ characteristics?](#)

12. If I am not going live with ACRDS v2.1 on Data Supply, can I ignore these changes?

We advise that you do not ignore these changes. It is vital to check whether your system can consume the new account types in Enquiries, Defaults and CCR accounts. Also, it is important to understand the changes in characteristic definitions and the new characteristics, so that you can review and adjust strategies, scorecards or policy rules as necessary.

13. What are the risks of not making any changes to my system? Or doing any testing?

We do not envisage that these changes will adversely impact your decisioning system. However, we recommend that some testing takes place so that when the changes go live, you won't have your consumption of Equifax Apply or any other product disrupted.

In rare instances, systems need to specify every account type to work correctly, so it is important to run some test cases in the allotted period to ensure your system can ingest the new account types.

IQ Connect and the PDF reports

14. Will IQ Connect reports and PDFs be affected?

Yes, the IQ Connect user interface and PDF reports are being fully updated to support the new account types. IQ Connect fields like Worst Repayment Status and Total Number of Accounts will include the new BNPL account types.

Genesis Data Block™

15. How is the Genesis Data Block™ changing?

There are three main changes:

#1: New characteristics have been added for BNPL, e.g., Number of Open BNPL accounts.

#2: Existing total or overall characteristics, e.g., Worst Repayment Status last 24 months, have been quarantined from the new accounts, so characteristics will **not** include BNPL accounts.

#3: New Total and Overall characteristics have been added to include the new BNPL accounts, e.g., Worst Repayment Status last 24 months (incl. BNPL).

#4: Additional granular characteristics have been added for other account types e.g. Number of consumer credit card enquiries in the last 3 months.

16. Will there be a risk of the new comprehensive account data skewing the characteristics being relied upon?

No. Comprehensive Genesis Data Block™ characteristics that you rely on today will remain unaffected by adding the new BNPL accounts. Based on internal advice and customer feedback, we have decided to exclude comprehensive BNPL accounts from any pre-existing characteristics.

As BNPL accounts have never been seen on the Equifax bureau before, it's prudent to guard against the possibility of a negative impact. This means pre-existing characteristics like Number of Accounts, Worst Repayment Status, Age of Oldest Account, that may have applied in internal decisioning rules will be quarantined from the new BNPL characteristics. By excluding these accounts from existing data, you can continue to use the existing characteristics without worrying about a significant shift in the landscape.

In addition, we have included a large number of BNPL characteristics. This includes characteristics focussing solely on BNPL Transaction (BT) accounts and BNPL Facility (BF) accounts. If appropriate, these could be added as policy or refer rules to supplement your current policy rules.

You will also see 23 new characteristics that will be calculated based on all CCR accounts, INCLUDING comprehensive BNPL accounts. These can be stored and validated for suitability in the future or used straight away if you wish to roll out new policy rules in the near term.

Note: The 23 new characteristics are not applicable for batch requests of Equifax Manage. Please refer to [Equifax Manage](#)

17. If CCR accounts are being quarantined, why are the Enquiries and Defaults not being quarantined?

As BNPL CCR accounts have never been seen on the Equifax bureau before, it is prudent to remove and quarantine these accounts to avoid any potential negative impact.

Enquiries and Defaults are currently lodged on the negative bureau. So, there is less of an impact even though they will move from being PR (Personal Loan Revolving) to BT (Buy Now Pay Later Transaction accounts) or BF (Buy Now Pay Later Facility accounts). Equifax will be monitoring for any impacts to the volumes and relationship of these attributes to the score.

18. What if I use a characteristic that excludes BNPL accounts that have not got an equivalent characteristic that includes BNPL accounts?

While we tried to pick the most likely characteristics, it was impossible to cover them all. If the BNPL inclusive characteristic is not available, you may be able to calculate it from the existing version and the BNPL equivalent. Alternatively, we are taking nominations from customers for BNPL inclusive characteristics to include in future releases. Please raise this with Analytics and Advisory or email originations@equifax.com if you would like to nominate new BNPL inclusive characteristics.

19. What are the new Negative Genesis Data Block™ characteristics?

New summary data characteristics have been added to accommodate the new BNPL account types. We have also taken the opportunity to add some additional characteristics to provide greater granularity for other account types.

Note these are all prefixed NX40...

New Buy Now Pay Later Characteristics:

Characteristic	Description
NX4000_df_bnpl_60_84m	Number of consumer buy now pay later defaults/SCI < 60/84 mths
NX4001_enq_bf	Number of BF (BNPL Facility) enquiries in the last 60 months
NX4002_enq_bf_36m	Number of BF (BNPL Facility) enquiries in the last 36 months
NX4003_enq_bf_24m	Number of BF (BNPL Facility) enquiries in the last 24 months
NX4004_enq_bf_12m	Number of BF (BNPL Facility) enquiries in the last 12 months
NX4005_enq_bf_6m	Number of BF (BNPL Facility) enquiries in the last 6 months
NX4006_enq_bf_3m	Number of BF (BNPL Facility) enquiries in the last 3 months
NX4007_enq_bf_1m	Number of BF (BNPL Facility) enquiries in the last month
NX4008_enq_bt	Number of BT (BNPL Transaction) enquiries in the last 60 months
NX4009_enq_bf_36m	Number of BT (BNPL Transaction) enquiries in the last 36 months
NX4010_enq_bt_24m	Number of BT (BNPL Transaction) enquiries in the last 24 months
NX4011_enq_bt_12m	Number of BT (BNPL Transaction) enquiries in the last 12 months
NX4012_enq_bt_6m	Number of BT (BNPL Transaction) enquiries in the last 6 months
NX4013_enq_bt_3m	Number of BT (BNPL Transaction) enquiries in the last 3 months
NX4014_enq_bt_1m	Number of BT (BNPL Transaction) enquiries in the last month

Other New Negative Characteristics:

Characteristic	Description
NX4015_enq_gpl_1m	Number of consumer personal loan enquiries in the last 1 month
NX4016_enq_gpl_3m	Number of consumer personal loan enquiries in the last 3 months
NX4017_enq_gpl_6m	Number of consumer personal loan enquiries in the last 6 months
NX4018_enq_gpl_12m	Number of consumer personal loan enquiries in the last 12 months
NX4019_enq_gpl_60m	Number of consumer personal loan enquiries in the last 60 months
NX4020_enq_cc_1m	Number of consumer credit card enquiries in the last 1 month
NX4021_enq_cc_3m	Number of consumer credit card enquiries in the last 3 months
NX4022_enq_cc_6m	Number of consumer credit card enquiries in the last 6 months
NX4023_enq_cc_12m	Number of consumer credit card enquiries in the last 12 months
NX4024_enq_cc_60m	Number of consumer credit card enquiries in the last 60 months
NX4025_enq_al_1m	Number of consumer auto loan enquiries in the last 1 month
NX4026_enq_al_3m	Number of consumer auto loan enquiries in the last 3 months
NX4027_enq_al_6m	Number of consumer auto loan enquiries in the last 6 months
NX4028_enq_al_12m	Number of consumer auto loan enquiries in the last 12 months
NX4029_enq_al_60m	Number of consumer auto loan enquiries in the last 60 months

20. What are the new Comprehensive Genesis Data Block™ characteristics?

New summary data characteristics have been added to accommodate the new BNPL account types. We have also taken the opportunity to add some additional characteristics to provide greater granularity for other account types.

New Comprehensive BNPL Characteristics:

Note these are all prefixed CX41...

Characteristic	Description
CX4100_bnpl_rs0_6m	Months out of the last 6 where the worst open buy now pay later account repayment status was current
CX4101_bnpl_time_worst_dlq_24m	Months since worst open buy now pay later account repayment status in the last 24 months
CX4102_bnpl_ac_cls_24m	Number of closed buy now pay later accounts in the last 24 months
CX4103_bnpl_ac_op_al6m_0m	Number of open buy now pay later accounts where age of account <= 6 months
CX4104_bnpl_ac_op_agt6l12m_0m	Number of open buy now pay later accounts where age of account > 6 and <= 12 months
CX4105_bnpl_ac_op_0m	Number of open buy now pay later accounts
CX4106_bnpl_ac_op_24m	Number of open buy now pay later accounts in the last 24 months
CX4107_bnpl_wrs_closure_24m	Worst buy now pay later repayment status at closure in the last 24 months
CX4108_bnpl_ac_op_lmt_s_0m	Sum of open buy now pay later account limits
CX4109_bnpl_ac_24m	Number of total buy now pay later accounts in the last 24 months
CX4110_bnpl_ac_rs0_0m	Number of open buy now pay later accounts where repayment status was current
CX4111_bnpl_ac_rs1_0m	Number of open buy now pay later accounts where repayment status was 1+
CX4112_bnpl_ac_rs2_0m	Number of open buy now pay later accounts where repayment status was 2+
CX4113_bnpl_ac_rs3_0m	Number of open buy now pay later accounts where repayment status was 3+
CX4114_bnpl_ac_rs4_0m	Number of open buy now pay later accounts where repayment status was 4+
CX4115_bnpl_ac_rs0_24m	Number of open buy now pay later accounts where repayment status was current in the last 24 months
CX4116_bnpl_ac_rs1_24m	Number of open buy now pay later accounts where repayment status was 1+ in the last 24 months
CX4117_bnpl_ac_rs2_24m	Number of open buy now pay later accounts where repayment status was 2+ in the last 24 months
CX4118_bnpl_ac_rs3_24m	Number of open buy now pay later accounts where repayment status was 3+ in the last 24 months
CX4119_bnpl_ac_rs4_24m	Number of open buy now pay later accounts where repayment status was 4+ in the last 24 months
CX4120_bnpl_ac_op_mth_rs1_24m	Months since any open buy now pay later account repayment status was 1+ in the last 24 months
CX4121_bnpl_ac_op_mth_rs2_24m	Months since any open buy now pay later account repayment status was 2+ in the last 24 months
CX4122_bnpl_ac_op_mth_rs3_24m	Months since any open buy now pay later account repayment status was 3+ in the last 24 months
CX4123_bnpl_ac_op_mth_rs4_24m	Months since any open buy now pay later account repayment status was 4+ in the last 24 months
CX4124_bnpl_wrs_0m	Worst open buy now pay later account repayment status
CX4125_bnpl_wrs_6m	Worst open buy now pay later account repayment status in the last 6 months
CX4126_bnpl_wrs_12m	Worst open buy now pay later account repayment status in the last 12 months
CX4127_bnpl_wrs_24m	Worst open buy now pay later account repayment status in the last 24 months
CX4128_bf_ac_24m	Number of total BF (BNPL Facility) accounts in the last 24 months
CX4129_bt_ac_24m	Number of total BT (BNPL Transaction) accounts in the last 24 months
CX4130_bf_ac_op_0m	Number of open BF (BNPL Facility) accounts
CX4131_bt_ac_op_0m	Number of open BT (BNPL Transaction) accounts
CX4132_bt_op_ac_oldest_0m	Age of oldest open BT (BNPL Transaction) account
CX4133_bt_op_ac_ygest_0m	Age of youngest open BT (BNPL Transaction) account
CX4134_bf_op_ac_oldest_0m	Age of oldest open BF (BNPL Facility) account
CX4135_bf_op_ac_ygest_0m	Age of youngest open BF (BNPL Facility) account
CX4136_bt_ac_cls_24m	Number of closed BT (BNPL Transaction) accounts in the last 24 months
CX4137_bf_ac_cls_24m	Number of closed BF (BNPL Facility) accounts in the last 24 months
CX4140_bt_ac_op_lmt_s_0m	Sum of open BT (BNPL Transaction) account limits
CX4141_bf_ac_op_lmt_s_0m	Sum of open BF (BNPL Facility) account limits

Characteristic	Description
CX4150_wrs_3m	Worst open account repayment status in the last 3 months excl BNPL
CX4151_gcc_wrs_3m	Worst open credit card account repayment status in the last 3 months
CX4152_gpl_wrs_3m	Worst open personal loan account repayment status in the last 3 months
CX4153_al_wrs_3m	Worst open auto account repayment status in the last 3 months
CX4154_rm_wrs_3m	Worst open mortgage account repayment status in the last 3 months

New Total/Overall Comprehensive Characteristics (including BNPL)

Note these are all prefixed CX42...

Characteristic	Description
CX4200_ac_op_0m_w_btbf	Number of open accounts (incl BT and BF)
CX4201_ac_op_24m_w_btbf	Number of open accounts in the last 24 months (incl BT and BF)
CX4202_op_ac_oldest_0m_w_btbf	Age of oldest open account (incl BT and BF)
CX4203_op_ac_ygest_0m_w_btbf	Age of youngest open account (incl BT and BF)
CX4204_rs2_24m_w_btbf	Months out of the last 24 where the worst open account repayment status was 2+ (incl BT and BF)
CX4205_time_worst_dlq_24m_w_btbf	Months since worst open account repayment status in the last 24 months (incl BT and BF)
CX4206_time_closure_24m_w_btbf	Months since last closed account in the last 24 months (incl BT and BF)
CX4207_ac_cls_24m_w_btbf	Number of closed accounts in the last 24 months (incl BT and BF)
CX4208_nsec_ac_op_lmt_mxs_24m_w_btbf	Maximum sum of open unsecured account limits in the last 24 months (incl BT and BF)
CX4209_ac_op_lmt_mxs_6m_w_btbf	Maximum sum of open account limits in the last 6 months (incl BT and BF)
CX4210_ac_op_lmt_mns_6m_w_btbf	Minimum sum of open account limits in the last 6 months (incl BT and BF)
CX4211_nsec_ac_op_lmt_mns_6m_w_btbf	Minimum sum of open unsecured account limits in the last 6 months (incl BT and BF)
CX4212_time_lmt_inc_24m_w_btbf	Months since last open account limits increased in the last 24 months (incl BT and BF)
CX4213_ac_op_al3m_0m_w_btbf	Number of open accounts where age of account <= 3 months (incl BT and BF)
CX4214_ac_wrs_own_0m_w_btbf	Own worst account repayment status (incl BT and BF)
CX4215_lmt_own_0m_w_btbf	Own sum of account limits (incl BT and BF)
CX4216_ac_op_lmt_s_0m_w_btbf	Sum of open account limits (incl BT and BF)
CX4217_nsec_ac_op_lmt_s_0m_w_btbf	Sum of open unsecured account limits (incl BT and BF)
CX4218_ac_rs2_0m_w_btbf	Number of open accounts where repayment status was 2+ (incl BT and BF)
CX4219_ac_op_mth_rs2_24m_w_btbf	Months since any open account repayment status was 2+ in the last 24 months (incl BT and BF)
CX4220_wrs_0m_w_btbf	Worst open account repayment status (incl BT and BF)
CX4221_wrs_12m_w_btbf	Worst open account repayment status in the last 12 months (incl BT and BF)
CX4222_wrs_24m_w_btbf	Worst open account repayment status in the last 24 months (incl BT and BF)

Unit of Time

21. How can I access the new optional Unit of Time?

For CCR customers, the Term field supplied with accounts has previously always been in Months – so a term of 60 is 60 months. In the new ACRDS v2.1 data supply standard, customers can provide the term in Days, Weeks, Months or Years. For example, a 5-year term could be supplied as 5 (years), 60 (months) or 260 (weeks).

If you use the Term field, you may want to consume the new Unit of Time field. To avoid a schema change, this has been incorporated into one of the future use fields. This should not cause an issue with your consumption but will need to be tested.

The additional data fields section is designed as an array of key-value pairs, so it will look like this:

```
<additional-data-fields>
  <field>
    <key>term-unit-type</key>
    <value>years</value>
  </field>
</additional-data-fields>
```

Please refer to the relevant product API guides via the Developer Centre <https://developercentre.equifax.com.au/> for implementation details.

Impact to scores

22. What is the impact on Comprehensive Scores?

There is no impact on One Score, our latest credit score because incoming BNPL Enquiries and Defaults are already built-in and BNPL CCR accounts will be ignored until a full view of the impact can be assessed. Equifax One Score combines extensive CCR data and up to two years of Repayment History Information (RHI) with market-leading negative data coverage (Enquiries, Defaults and public record data). It draws on alternative data sources where required, including BNPL and geodemographic data, to further enhance predictiveness.

We recommend migrating to Equifax One Score because its step-up in predictive power and functionality makes it a powerful tool for consumer credit risk analysis.

BNPL CCR accounts will be included in all Comprehensive scores as soon as it is sensible to do so. We are moving cautiously as we have never seen these types of account before, so it is not possible to evaluate and reflect the relationship between BT and BF accounts and risk accurately. Equifax will monitor the risk of these accounts as the data accumulates over time.

For the previous Equifax Comprehensive scores, there were no BNPL Enquiries or Defaults on the Equifax Bureau when the scorecards were built. Therefore, as with the negative scorecards, we will make some slight adjustments to ensure the risk of these type of enquiries is catered for.

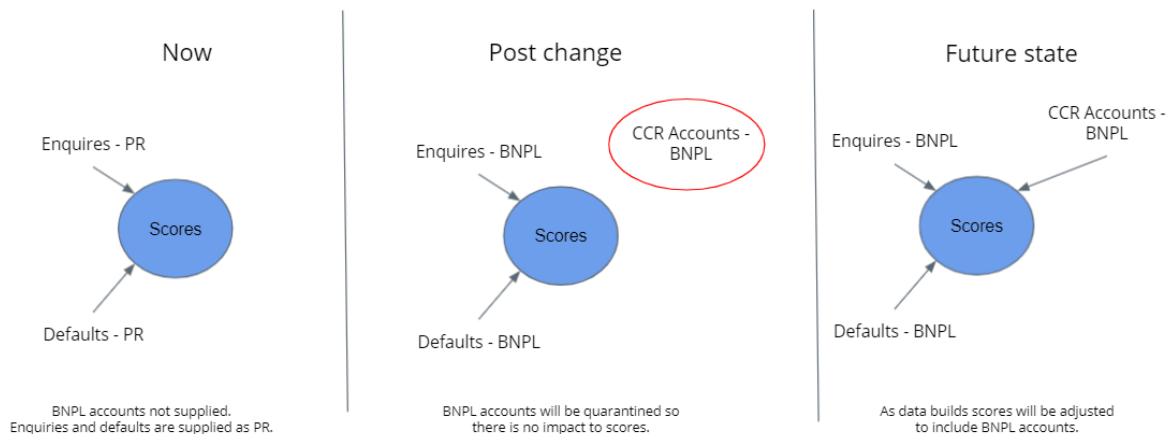
IMPORTANT NOTE: It will be possible to see a BNPL account with serious arrears but not receive any score penalty for that. Conversely, a customer with only a BNPL account with perfect Repayment History Information will not receive any bonus score points.

23. What is the impact on Negative Scores?

Negative Scores (excluding VedaScore 1.1 and previous) will have BT or BF Enquiry Type added to ensure BNPL Enquiries are adequately catered for and are not treated too harshly or too leniently. For this reason, there may be a minor shift in the score distribution of scores used by BNPL providers where the enquiry request specifies a BNPL account type. All the bureau scores are monitored regularly, and any score shifts will be analysed and communicated accordingly.

24. How are you treating the new BNPL account types for Scores?

The new BNPL CCR account types will be quarantined from scores in the short term to prevent any unintended and inappropriate impact on scores. As data builds up over time, we will reassess.



Legacy Products

25. Why is VedaScore 1.1 score not being adjusted?

Equifax built VedaScore 1.1 more than 15 years ago before the current account types were included. The VedaScore 1.1 product is on an old legacy platform and will be retired (date to be advised soon). As this platform cannot receive the new account types, it is impossible to adjust the score. The delivery of VedaScore 1.1 through Equifax Apply was only for transition purposes and is always kept in sync with the legacy version. Equifax recommends no longer relying on VedaScore 1.1 for credit decisions.

26. What are the changes to AMS and Alerts?

Any updates to the AMS and Alerts products will be advised as soon as possible.

Treatment of Previous BNPL Enquiries

27. Will BNPL providers be updating their previous Enquiries from PR to BT or BF?

BNPL providers can update their previous Personal Loan Revolving (PR) Enquiries (and Defaults) to be BNPL Transaction (BT) or BNPL Facility (BF) enquiries if they wish. It is optional.

28. What if I use the Negative BNPL characteristics currently supplied via Alternative Lending Block?

In the short to medium term, these characteristics will be the most accurate for Enquiry and Default accounts, as they rely on enquiries from all customers in the BNPL industry.

The Alternative Lending Data Block is an additional optional block of characteristics available for a small incremental fee. Details can be found in the Genesis Data Block guide. Please contact your Account Manager for more information.

Test Data

29. Where can I find test data?

The Equifax Apply Test Data sheet on the Developer Centre <https://developercentre.equifax.com.au/> will be updated to include test cases containing BNPL Enquiries, Defaults and BT and BF CCR accounts.

ScoreSeeker

30. How will ScoreSeeker be impacted?

If your business operates BNPL credit, you can use the new account types to make credit enquiries and if necessary, load defaults under these types of account. ScoreSeeker scores for non-BNPL providers will remain the same.

Equifax Commercial Apply

31. How will Equifax Commercial Apply be impacted?

If you request consumer data via Equifax Commercial Apply, you will begin to see the new account types appearing in your credit reports as Enquiries or Defaults.

- BT - Buy Now Pay Later Transaction
- BF - Buy Now Pay Later Facility

Normal CCR reciprocity rules continue to apply.

Equifax Manage

32. How will the Equifax Manage Credit Report be impacted?

If you request the Equifax Manage Credit Report for a single individual via API or IQ Connect, you will begin to see the new account types appearing in your credit reports as Enquiries or Defaults. The new account types have also been added to the **negative version** of the score

- BT - Buy Now Pay Later Transaction
- BF - Buy Now Pay Later Facility

For CCR customers, the new account types will also be shown under accounts.

33. How will batch score requests for Equifax Manage be impacted?

If you currently receive the Equifax Manage score and Genesis Data Block™ for multiple accounts (batch score request), the new account types have been added to the **negative** version of the score. No new characteristics have been added to the Genesis Data Block™

CCR Data Supply

34. What are the changes for CCR Data Supply?

Two new BNPL account types for CCR accounts: BT (BNPL Transaction) and BF (BNPL Facility).

A new optional Unit of Time Consumer Credit Liability Information (CCLI) element accompanies Term of Loan. You can use Day, Week, Month or Year to record a loan's term from a code table of time units. Where no Unit of Time is reported, the default will be 'month'.

Single-word names can be reported in the Unformatted Name data element. This removes the need to include a N/A character sequence in place of the missing Family or First name in the CCR data load.

For any data supply queries, please email the Equifax Data Ingestion team.

35. What if I want to start supplying BNPL account data?

If you wish to supply BNPL account data, please contact your Equifax Account Manager or Project Manager to discuss your scheduled roll-out of ACRDS Version 2.1.

Equifax Consumer-Facing Reports

36. Where will I see the new BNPL account type and information on Equifax consumer facing reports, e.g., Get Credit Score and Your Credit & Identity?

BNPL account types will be made visible in the below sections of the consumer-facing reports:

- Credit Enquiries
- Defaults (overdue accounts)
- Accounts

ACRDS v3.0

37. What is happening with ACRDS v3.0?

ACRDS v3.0 includes mandatory credit reporting requiring large, authorised deposit taking institutions (ADIs) to supply financial hardship information.

Equifax will be making changes to accommodate this via CCR Data Supply and in credit reports. The timing of these changes will align with the changes to the National Consumer Credit Protection Act from July 2022 and will allow for testing and transition before that date.

Further details will be provided in due course.