



Automating Third-Party Data Validations

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Independent, primary-source data is the most reliable way for originators to verify a borrower's creditworthiness and underwrite safe and profitable loans. This report will evaluate new sources of this data, the consumer privacy and security concerns involved in their use, and examine the most efficient strategies for incorporating these data sources into consumer lending origination processes.

Key questions discussed in this report:

- How has the introduction of third-party data verification services changed lenders' origination workflows and policies?
- What makes automated, third-party data services more reliable than traditional borrower-sourced documents?
- What emerging opportunities exist to expand the use of this data?

Consumer data in this report was collected via an online survey fielded in April 2020, consisting of 1,000 consumers who obtained at least one more mortgage, home equity, auto loan, lease, or subscription financing product on or after January 2018.

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