

## CASE STUDY

# Enabling Enhanced Credit Bureau Reporting Compliance with Automation



## OPPORTUNITY

evolv's rapidly-growing financial services client encountered risky challenges with their Credit Bureau Reporting (CBR). The organization faced issues relating to a lack of control, visibility, and centralized resources, augmenting the risk of non-compliance and litigation. Acknowledging the limited internal resources and capabilities to streamline CBR processes and implement necessary changes, the client turned to evolv Consulting for a solution.

## APPROACH

evolv assembled a dedicated team to collaborate with the client's stakeholders of various functions to gather a 360-degree view of the CBR processing, and identify any crucial gaps in policies and procedures. To mature the CBR program, evolv addressed the gaps and transitioned to selecting and implementing the right data-furnishing tool with an accelerated technical integration plan. To ensure the client's credit reporting accuracy, regulatory compliance, and data protection, the team documented all data furnishing processes, and then automated portions to significantly reduce completion time. During implementation several complexities demanded consideration, including integrating data-ingestion into the existing and future-state processes during the client's ongoing Snowflake migration. With effective stakeholder collaboration, evolv tailored their solutions to align with each operational framework.

## UNLOCKING NEW EFFICIENCY & REVENUE OPPORTUNITIES FOR A FINTECH CLIENT

### RESULTS

- ✓ **Enhanced accuracy**  
Improved credit reporting precision, ensured compliance, minimized disputes & litigation, and fortified data governance to safeguard market reputation & operations.
- ✓ **Bolstered reputation**  
Strengthened ties with credit bureaus & amplified leadership visibility, promoting trust & collaboration in the FinTech sector.
- ✓ **Streamlined processes**  
Automated vital CBR aspects, improving efficiency, optimizing resource use, & elevating performance.
- ✓ **Comprehensive partnership**  
Continued collaboration for a dispute management tool implementation, advancing their system & positioning the client as an industry frontrunner.