

Case Study



DecisionLogic

Leading Asset Verification Company Selects AllData® Aggregation From Fiserv to Facilitate Real-Time Account Verification

With today's competitive lending markets, banks and brokers need accurate, real-time banking information from potential borrowers to help them make smart lending decisions. When data reliability became an ongoing issue with its existing data aggregation vendor, DecisionLogic chose to partner with Fiserv.



Data Reliability Is Critical to DecisionLogic's Success

DecisionLogic is an asset verification pioneer that has helped simplify the lending process for both borrowers and lenders around the globe. DecisionLogic helps lenders make sound lending decisions based on real-time knowledge of a potential borrower's financial position. Data accuracy is critical to this verification process and technology that works in real time is paramount.

"When you have customers online who need a financial decision instantly so they can approve a car repair, tomorrow is not an option. They need the money now, and their lender needs real-time, accurate financial information to make that underwriting decision," said David Evans, president and CEO of DecisionLogic. "Account verification has to happen instantly so both the borrower and lender are properly served."

The proprietary technology created by DecisionLogic puts a tremendous demand on the platforms it uses for data aggregation. Each platform must offer user-friendly functionality that is efficient, quick and reliable.



Client Profile

Founded in 2012, DecisionLogic provides advanced, real-time bank account verification to more than 2,000 lenders and has served over 35 million consumers around the globe. Since the beginning of 2019, DecisionLogic has successfully onboarded nearly 100,000 new client users to the AllData Aggregation platform, with plans to grow that number.

Because DecisionLogic works with clients around the world, it's necessary to have access to several aggregation platforms. In many instances, the company will use a main aggregator and have other aggregators positioned as backups.

From the beginning, finding a reliable aggregation platform was a challenge for Evans. In 2017, after many issues with his existing aggregators, Evans knew it was time to find another vendor. Data reliability and stability were the two biggest factors in deciding who the new vendor would be.

Reputation Leads DecisionLogic to Fiserv

"We were familiar with Fiserv and we knew from our research that Fiserv was known for its stability, customer service and expertise in financial services technology," said Evans. "It made sense for us to look into Fiserv as a new vendor for our data aggregation needs."

DecisionLogic implemented AllData Aggregation as its new aggregation platform.

"The Fiserv data aggregation platform was very stable and the data we received was consistently accurate and quite robust," said Evans. "In fact, we've been so impressed, we're steadily moving the Fiserv platform from backup position into first position as our main aggregator for many of our clients, with many more to follow."

"The numbers don't lie – the Fiserv data aggregation platform delivers stability and data accuracy our other platforms can't even touch. It was a great decision to partner with Fiserv."

David Evans
President and CEO
DecisionLogic

Moving Forward With Fiserv

In an effort to increase data accuracy and speed to resolution, DecisionLogic is implementing new technology that pulls data from several aggregators and compares findings for anomalies. Its platform from Fiserv has performed well under rigorous testing and Evans says he is pleased with the results.

"We've been able to build a very reliable interface to the Fiserv platform," Evans said. "The data we receive continues to be rock solid and the connections look really good. I actually built the initial interface to Fiserv and really got to learn firsthand how easy it is to work with the company's technology. There is intelligent thought behind everything, and the support they've provided DecisionLogic is invaluable."

Evans says Fiserv even provided live examples of test requests and responses and all the input and output data points he needed to build his integration. "Nobody else we've worked with has ever given us that level of power and support to ensure their technology is meeting our needs," Evans said. "Fiserv made it totally possible for us to build our solution in a vacuum and then learn all that we needed to know before turning it on live."

Fiserv is driving innovation in Payments, Processing Services, Risk & Compliance, Customer & Channel Management and Insights & Optimization. Our solutions help clients deliver financial services at the speed of life to enhance the way people live and work today. Visit fiserv.com to learn more.



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David Evans
President and CEO
DecisionLogic

Partnering With an Expert Delivers Peace of Mind

Nothing is more important to DecisionLogic than providing a verification service that is quick, accurate and dependable. Evans said that in Fiserv he believes he has found a partner he can rely on to help DecisionLogic become the asset verification company he envisions.

“The people with Fiserv are a true differentiator in this industry,” Evans said. “They have been 100 percent reliable for me – and the numbers they are delivering for DecisionLogic bear that out.”

Evans also cites the pricing model that Fiserv offers as a differentiator. “We feel like Fiserv services are priced quite well, and I truly feel like I get tremendous value for what we pay Fiserv in terms of support and professionalism,” he said.

Ultimately, the strongest differentiator for Evans is the reliability that Fiserv offers DecisionLogic. “Fiserv is completely buttoned up in terms of the reliability and quality of the AllData Aggregation platform,” Evans said. “It’s very responsive. It’s totally flexible. And, bottom line, it just works.”

Connect With Us

For more information about AllData Aggregation, call 800-872-7882, email getsolutions@fiserv.com, or visit fiserv.com.

Challenge

DecisionLogic is constantly striving to build reliability and stability into its asset verification services. After struggling with higher than acceptable error rates, system outages and unreliable service support from its existing data aggregation vendors, DecisionLogic sought to find a more reliable alternative.

Solution

DecisionLogic implemented AllData Aggregation from Fiserv, providing the company with the needed reliability and platform stability it needs to grow its business and improve the industry while helping both lenders and borrowers.

Proof Points

Ultimately, says Evans, the proof is in the numbers. The following numbers are a reflection of 2019 YTD results:

AllData Aggregation from Fiserv

- Percentage of Successful Requests: 89.16%
- Percentage of Account Errors: 3.04%
- Percentage of Bank Errors: 7.80%

Data Aggregator A

- Percentage of Successful Requests: 66.24%
- Percentage of Account Errors: 20.39%
- Percentage of Bank Errors: 13.38%

Data Aggregator B

- Percentage of Successful Requests: 50.63%
- Percentage of Account Errors: 31.97%
- Percentage of Bank Errors: 17.39%