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VANTAGESCORE SOLUTIONS INTRODUCES VANTAGESCORE® 3.0 MODEL

New Model Sets the Standard for Predictiveness, Inclusiveness, and Consumer Friendliness;
New Familiar Scoring Range Introduced (300 - 850)

STAMFORD, Conn, March 11, 2013 – VantageScore Solutions, the company behind the VantageScore® credit scoring model, announced today the unveiling of its newly constructed credit scoring model, VantageScore 3.0. The new model provides up to 25 percent predictive improvement over earlier models and has the ability to formulate a score for 30 - 35 million previously unscoreable consumers – a group larger than the population of Texas. The scale used in the new model is 300 - 850, a change from earlier VantageScore models.

Extensive testing of the VantageScore 3.0 model shows that its predictive strength well exceeds other credit scoring models across industries and applications, but in particular within the key prime and near-prime consumer populations.

The new scale of 300 - 850 will help facilitate easier model implementation for lenders, and more familiarity for consumers.

"The VantageScore 3.0 model is both a new model, and new path forward for VantageScore Solutions and the credit scoring industry. The model was built with a lender's implementation and risk management needs in mind, in conjunction with a deeper understanding for what information consumers need to become better managers of their own credit," said Barrett Burns, president & CEO of VantageScore Solutions. "Today's competitive lending environment dictates that lenders need access to as many creditworthy consumers as possible within their target universe, demanding the highest level of predictive performance from the credit scoring models they use. The VantageScore 3.0 model facilitates this, and provides risk managers a level of predictiveness that will allow them to confidently extend credit to tens of millions of consumers that were previously invisible to them so that those consumers have a greater chance to access mainstream credit, which is one of our principle goals."

As another measure to aid both lender implementation and consumer understanding, VantageScore Solutions reduced the number of reason codes to less than 80, simplified the reason code statements within the VantageScore 3.0 model and wrote them in plain English to aid consumer understanding.

HOW THE VANTAGESCORE 3.0 MODEL SCORES MILLIONS MORE CREDITWORTHY ADULTS

The VantageScore 3.0 model reaches a new milestone by providing a predictive credit score to 30 - 35 million more adults than traditional scoring models.

The model accomplishes this by:

1) Developing a thirteenth scorecard to generate a predictive credit score for those with little-to-no recent credit activity.

2) Factoring non-tradeline credit data such as collections, public records, and inquiries when active tradeline data is not present.

3) Utilizing tradeline data in consumer credit files that is older than 24 months but remains predictive, an analytic breakthrough and major benefit to infrequent credit users.

4) Using rent, utility and telecom data when it is present in a consumer's credit file.

HOW VANTAGESCORE 3.0 ACHEIVES TRANSFORMATIVE PREDICTIVE LIFT

The VantageScore 3.0 model improves upon an already strong VantageScore platform used in earlier models.   In performance tests against the VantageScore 2.0 model and benchmark models provided by the three national CRCs, the VantageScore 3.0 model demonstrated significant gains in predictiveness. Importantly, the model achieves up to 25 percent predictive improvement among prime and near-prime consumers, which is traditionally where lenders focus lending strategies and is the most sought after group among most mainstream lenders.

Similar double digit results are achieved within the same population for originations in the real estate, auto, and bankcard segments.

Other performance achievements seen with the VantageScore 3.0 model include:

1. Eighty percent of consumer scores are within 20 points across the three national credit reporting companies (CRCs)
2. Nearly identical risk alignment across all three CRCs
3. Maximum predictive performance for both originations and account management scenarios

The key driver of the VantageScore 3.0 model's improved performance is using more granular data from all three CRCs. The granularity of the data allowed model designers to select 150 of the most predictive characteristics from an estimated 900 behavioral characteristics that were tested.

Among the predictive attributes of this data are:

- Detailed mortgage tradelines separating first mortgage from other mortgage related transactions, facilitating greater intelligence with regard to a borrower's mortgage-related debt.

- More distinct definitions of data, such as the ability to identify student loan accounts from other types of installment accounts.

- More specific measurement of delinquency and default timeframes, which provides for an improved representation of a consumer's payment behaviors.

INTRODUCING REASONCODE.ORG

As part of a re-launch of its own website, VantageScore Solutions has added www.ReasonCode.org, a microsite aimed at further explaining reason codes overall to consumers as well as providing details about what each reason code means in plain English. Features of ReasonCode.org include:

- A primer on what reason codes are and how they are used

- Searchable and interactive reason code definitions and explanations

- A glossary of common reason code terms

Reason codes are 2-character numeric codes accompanied by a short statement explaining to a consumer why their credit score wasn't higher. Consumers are given the reason codes and statements in various credit score disclosure notices and adverse action letters sent by lenders, among other times when a credit score is provided to a consumer.   The simplified reason code explanations were written specifically with a focus on consumer understanding.

OTHER KEY FEATURES AND TRENDSETTING CHANGES RELATED TO THE LAUNCH OF THE VANTAGESCORE 3.0 MODEL

The launch of the VantageScore 3.0 model represents a major analytic breakthrough for the credit scoring market as well as a major shift from "business as usual" among credit score developers. Other unique aspects of the VantageScore 3.0 model include the following:

1) *Easier to implement*

   A 300 – 850 score range makes implementation of the VantageScore 3.0 model easier for lenders. Additionally, as with all VantageScore models, the VantageScore 3.0 model is deployed across all three national CRCs, reducing score variance and producing nearly identical risk alignment, leading to added confidence in lending decisions.

2) *Built using 45 million anonymous credit files*

The VantageScore 3.0 model was built using a much larger database of anonymous consumer credit files. Each CRC contributed a database consisting of 15 million anonymous credit files containing more granular data. By building the VantageScore 3.0 model on such a large database, the model delivers a higher level of predictiveness by capturing a larger sample of consumer behaviors and product types.

3) *Data sample from blended timeframes*

The data sample used to build the VantageScore 3.0 model was developed on consumer behavior from two different two-year timeframes: 2009-2011 and 2010-2012. Each performance timeframe contributed 50 percent of the model's development. Developing the VantageScore 3.0 model over the extended window reduces the model's sensitivity to consumer behavioral shifts over different volatile periods.

4) *Special treatment for victims of a natural disaster.*

Lenders have long had the ability to indicate accounts belonging to natural disaster victims when reporting account activity to the CRCs. When accounts are reported with the natural disaster reporting code, the account is not counted in the calculation of a credit score. This has meant that both positive and negative information is potentially invisible to a consumer's credit score. With the VantageScore 3.0 model, only information that would negatively impact a consumer's credit score is "set to neutral" so that consumers can continue to benefit from information that would have a positive impact in the event they are victims of a natural disaster.

Also with the launch of the VantageScore 3.0 model, VantageScore Solutions unveiled a new logo, website and branding initiative, which can be viewed http://www.VantageScore.com.

About VantageScore Solutions

VantageScore Solutions, LLC (www.vantagescore.com) is an independently managed company that holds the intellectual property rights to VantageScore, a generic scoring model introduced in March 2006. Initially developed by America's three national credit reporting companies (CRCs) — Equifax, Experian and TransUnion — VantageScore Solutions' highly predictive model uses an innovative, patented and patent-pending scoring methodology to provide lenders and consumers with more consistent credit scores across all three major credit reporting companies and the ability to score more people.

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