

DOLLAR FINANCIAL GROUP

DOLLAR FINANCIAL OPTIMIZES LOAN PROCESS, IMPROVES CUSTOMER INTERACTIONS WITH TARGUSINFO

Dollar Financial Group is a leading international diversified financial services company primarily serving unbanked and underbanked consumers for more than 30 years. Through its retail storefront locations, Dollar Financial provides a range of consumer financial products to consumers who, for reasons of convenience and accessibility, purchase some or all of their financial services from the Company rather than from banks and other financial institutions.

Dollar Financial operates approximately 350 Money Mart storefront locations in the United States. A critical step in the payday loan application process requires Money Mart customer service representatives (CSRs) to verify the phone number of a potential customer. Accurately verifying a customer's contact information helps to reduce fraud, reduce loan defaults and increase collections.

In approximately 65% of payday transactions, customers provide a wireless phone number on applications instead of a landline number.

“Before turning to TARGUSinfo our CSRs spent a considerable amount of time searching various sources to confirm customers' phone numbers,” said Bruce Cumming, VP, Information Technology, Dollar Financial. “For mobile phones we just didn't have a good source. TARGUSinfo has filled an important gap for us, and the percentage of mobile phone numbers being used keeps increasing.”

The Challenge

Financial Services Company must quickly verify the accuracy of a potential customer's phone number

The Solution

On-Demand Verification®

The Result

Overall reduction in fraud, bad debt and default loans during the application process

With On-Demand Verification from TARGUSinfo, Money Mart taps into authoritative mobile data sources, proprietary linking logic and an unrivaled real-time network. The stores are now able to automatically verify the linkage between the name, address and mobile phone number provided by an applicant — adding more certainty that a customer can be reached at the stated address or phone number.

Money Mart now instantaneously verifies an applicant's mobile phone number. The enhanced data coverage has impacted key company metrics, including:

- **Better customer experience** — CSRs can verify contact information quickly during a customer interaction
- **Overall reduction** in fraud
- **Overall reduction** in bad debt or default loans

“The TARGUSinfo On-Demand Verification solution is an easy, useful tool for our Money Mart staff. It's an integrated call within our POS system and helps our CSRs to more quickly move through the application process, verifying customers, references, and maker information,” said Ken Eckersley, Regional VP, Dollar Financial. “We integrated TARGUSinfo for operational efficiencies, but the data has also had positive impacts on fraud and bad debt.”

“It saves time, allowing me to quickly verify cell phone numbers, business phone numbers and the phone numbers of references. I can process more applications per day.”

*Money Mart,
Customer Service Representative*

“My agents are using this tool and are seeing important benefits. It is streamlining our process, saving time and giving us great confidence in the data we collect.”

*Money Mart,
Regional Manager*

Dollar Financial Group Website:
www.dfg.com



SCAN HERE
to start
reducing risk
and boosting profits.

