

EQUIFAX[®]

Business Reports

Real-time reporting that flexes around your business decisions



Utilise Business Reports to quickly and effectively verify locally registered businesses and make credit decisions.

The business world is becoming more complex, inter-connected and dynamic. This change presents both risk and opportunity and an increasing need to ensure that verification, credit and supplier vetting decisions are based on reliable and current information. The success of your business depends on it.

Real-time, informed decisions

Our Business Reports cater to a variety of business-to-business activities:

- Business and ownership verification
- Assessing applications for trade credit
- Assessing loan and finance applications
- Renewal and rollover assessments
- Simple supplier due diligence including reviews

The data used to compile each report is updated in real-time at the point of enquiry. Information is gathered from a range of reputable sources and combined to form a multi-dimensional credit profile, which is then overlaid with predictive analytics to determine credit-worthiness.

Essential information is prominently displayed to enable fast, informed business decisions.

Reporting options

You can select from two scored credit reports that analyse companies and the people behind them to varying levels of depth.

Report	Depth of Investigation	Credit Scoring
STANDARD	Company credit profile	Company credit score
ADVANCED	Company and director credit profiles	Blended company/director credit score Director credit scores

The Standard report profiles the business, its credit history and payment performance. The Advanced report goes even deeper with the addition of credit insights on the directors of the business. Both reports provide a credit score that uses different depths of information to predict the likelihood of a late payment or recording an adverse event in the subsequent year from the point of enquiry.

Packed with insight

Each report contains a wealth of information that is intuitive to navigate.

Key Content	STANDARD	ADVANCED
Business Credit Profile		
Credit score and contributory factors	✓	✓
Key risk indicators – late payment, default and failure	✓	✓
Credit activity summary	✓	✓
Business registration and profile information	✓	✓
Management profiles and affiliations	✓	✓
Ownership profiles and affiliations	✓	✓
Credit enquiries history	✓	✓
Property security interests	✓	✓
Payment performance	✓	✓
Adverse information – creditor defaults and court judgements	✓	✓
Event history	✓	✓
Notices and documents	✓	✓

Key Content	STANDARD	ADVANCED
Director Credit Profile(s)**		
Credit score	X	✓
Summary risk factors	X	✓
Credit enquiries history	X	✓
Adverse information – creditor defaults and court judgements	X	✓
Lost/Stolen ID status	X	✓

** Provision of this information is subject to director consent in accordance with the Credit Reporting Privacy Code 2004.

Benefits of using Business Reports

SIMPLE	An intuitive user-experience makes searching for businesses and running reports easy
FLEXIBLE	Adjust your level of investigation to reflect your decision type and risk exposure
FAST	Real-time delivery supports automated decisioning
IN-DEPTH	Multi-layered reporting reveals more giving you the knowledge advantage
POWERFUL	Make confident decisions using our highly powered predictive scores and analytics

There are further benefits for customers that contribute their business accounts receivable information to the Equifax Business Data Exchange, including discounts off the cost of Business Reports. Speak to your Equifax Account Manager today for more information.

How to access

If you already have a login to IQ Connect, our web service, you can begin using Business Reports immediately. You can also access the reports in data form through our secure API.

For more detailed information or to set up access to IQ Connect, visit equifax.co.nz or call **0800 698 332**.



Frequently Asked Questions

What types of New Zealand-based businesses and organisations do you report on?

1. Private companies
2. Public companies
3. Charitable trusts
4. Incorporated societies
5. Credit unions
6. Friendly, building and industrial and provident societies
7. Contributory mortgage brokers
8. Overseas issuers
9. Retirement villages
10. Super schemes
11. Unit trusts

The reporting pool consists of over 600,000 registered entities.

Do you report on sole traders, partnerships and trusts?

Not currently. You can carry out personal credit checks on an organisation's owner(s), however consent from them is required to access their personal credit information.

Why no sole trader reporting?

Until recently there hasn't been a recognised business register for sole traders and other unincorporated entity types in New Zealand. This situation is changing under the Government's New Zealand Business Number (NZBN) initiative. NZBNs are unique identifiers allocated to businesses in New Zealand.

In 2017, all businesses in New Zealand will be able to have a NZBN. Our reporting coverage will gradually expand as sole traders and other businesses and organisations adopt NZBN.

What are your information sources?

We gather business data from a range of sources:

Companies Office

For registered business information and updates

NZ Gazette and Mercantile Gazette

For court judgments

Personal Property Securities Register

For registered security interests held over property

Equifax Subscribers

For trade payments, defaults and enquiries

How fresh is the information contained within the reports?

All reports are dynamically updated at point of enquiry using the latest available business data.

Do the reports include a credit score?

Yes. Both reports provide credit scores. The credit score shows the credit worthiness of the candidate business, taking into account a range of attributes such as length of time in operation, management stability and payment performance including delinquencies and defaults. The score provides the likelihood of a late payment or a default or total failure of the company.

Do the reports contain other risk measures?

Yes. The reports provide a range of probability measures such as the likelihoods of late payment, default and failure where applicable. These measures feed into the calculation of the credit score.

What's the difference between the Standard and Advanced reports?

The Standard report evaluates the credit risk based on the credit profile of the organisation, while the Advanced report extends the investigation and incorporates the credit performance of the company directors. Credit performance across the directors includes information in the public domain and personal credit information where permitted by director consent.

How does the credit scoring system work?

Equifax operates a common scoring framework that evaluates companies on the same basis. Each company is assigned a credit score within a range of -200 to 1,200. High scores are assigned to companies that exhibit strong credit behaviour associated with very low likelihood of recording an adverse event in the following year. Lower credit scores are assigned to companies with poor credit behaviour associated with a high likelihood of recording an adverse event. We also use special scores to highlight extreme risks.

Credit Score Range	Risk Indicator	Suggested Action
801 – 1,200	Very Low Risk	Proceed with transaction and consider extending credit terms
701 – 800	Low Risk	Proceed with transaction
501 – 700	Moderate Risk	Proceed with transaction and monitor
251 – 500	High Risk	Proceed with caution and monitor closely
-200 – 250	Very High Risk	Decline transaction or request assurances before extending credit in the form of personal guarantees
-991	Very High Risk	Organisation is in external administration, do not proceed
-992	Very High Risk	At least one director of the company is insolvent, decline or refer for further investigation
-993	Not Rated	Inactive organisation or insufficient information to calculate a credit score, refer for further investigation

Is financial statement information available in the reports?

In New Zealand, the disclosure of financial statement information isn't compulsory and only a small pool of companies do this voluntarily. Therefore, business reports do not contain this information. We have a highly-specialised team of forensic accountants and analysts available for financial viability assessment purposes should you have a requirement in this area. For more information go to equifax.co.nz or contact your Equifax account manager.

Can others see when I have made a credit enquiry on a business?

Yes. All local business enquiries are recorded on the credit file of the business enquired upon and retained for a period of 5 years.

Are any other business reporting options planned?

Yes. We will be extending the range of business reports with the addition of a Basic and a Lite report. The Basic report is designed for business verification purposes. The Lite report will provide a concise business credit checking option for low risk on-boarding and review decisions.

Can I access reports on businesses based offshore?

Yes. We offer another service for international reporting, powered by our partner Creditsafe. For more information visit equifax.co.nz.