



# Veda Alerts

## How well do you know your customers?

Knowledge is everything when managing your existing customers. When you know how your customers are behaving over time, you can make decisions with the most recent information, every time.

## See the bigger picture

Being aware of ongoing changes throughout a customer's credit lifecycle is essential to managing customers responsibly. Alerts enable you to make more informed credit decisions.

While a credit check is an important step in the initial lending process, it's the changes during that customer's credit lifecycle that enable you to make ongoing credit decisions.

Alerts provide you with the most recent and relevant credit information about your customers. Sent to you daily, Alerts are automatic email notifications that are triggered within 24 hours of any update being recorded on our credit bureau.

Alerts will:

- **Notify any address changes:** saves you having to deal with returned mail and chasing address updates.
- **Advise when adverse credit events occur:** critical information delivered to you quickly, including payment defaults and judgments.
- **Notify if a customer is seeking credit elsewhere:** may prevent loss of the customer by giving you the opportunity to add value to your relationship.
- **Alert to any directorship changes:** this can assist with managing credit exposure.
- **Advise any missed payments:** Comprehensive Credit Reporting (CCR) customers will find this useful with remedial discussions and planning that may prevent default at a later date.
- **Advise any changes to account status:** CCR customers will be notified when a change in account status is recorded for an individual, for example hardship.

## As markets evolve and customer circumstances change, insight is essential

Your business needs may change over time as you gather more information and build up knowledge on your customers. We will work with you regularly to ensure the information you receive continues to be valuable and relevant to support your ongoing credit decisions.

Simply let us know what information you would like to receive to support your credit decisions and start receiving these updates immediately.

## Whole of business data analytics service

Let us help you get the most out of Alerts with our advisory service. Consisting of experienced market professionals, we can assist you in utilising Alerts to its full potential to ensure you are delivering return on investment for your business.

### Types of alerts

1

#### Address Update

Notifies of an updated address against that currently recorded on an individual's credit file.

2

#### Adverse Information

Notifies when new adverse information (such as a payment default or judgment) is recorded for an individual.

3

#### Credit Enquiries

Notifies when a third party performs a credit check on an individual.

4

#### Directorships

Notifies of a change of company directorship held by an individual.

5

#### \*Overdue Payment Status

Notifies when a missed payment for a given time period is recorded for an individual.

6

#### \*Never Paid

Notifies when an individual has never paid an account and is now in arrears with another credit provider.

7

#### \*Change in Account Status

Notifies when a change in account status is recorded for an individual, e.g. from active to another status such as hardship or inactive.

\*For CCR participants only



## Customised Alerts

We understand that different businesses have different requirements. Alerts can be customised to suit your specific needs, ensuring you only receive notifications you consider valuable in terms of supporting your ongoing credit decisions.

If you participate in Comprehensive Credit Reporting (CCR) you may have access to additional alerts supplied by other CCR contributors. These additional alerts provide timely updates on missed payments and changes in account status (i.e. hardship), which are essential in supporting responsible lending decisions and proactive account management.

## Setting up Alerts

It is simple to set up Alerts and our team will support and guide you through implementation. Once set up, it is easy to add and remove customers, make changes to your alert options, change the delivery frequency and/or recipients to keep your alerts up to date and aligned to your business objectives.

## Receiving Alerts

Veda sends an alert file notification to your nominated email address. The email will advise that an alert file is ready to be downloaded from a secure file location. We can advise you further on this process and discuss any requirements with your technical team.

## Why Veda?

Veda is an Equifax company and data is our business. We are passionate about accumulating and transforming data into meaningful insights to empower our customers to make great decisions.

We have the largest consumer credit database in New Zealand; our information dates back over 40 years and covers approximately 98% of the credit active New Zealand population. We receive more daily updates to credit information than any other data analytics company.




### Acting early can save time and money.

Use Veda's vast data insight and matching capabilities to help you to act on time, every time.



To find out more about Alerts and how we can support your ongoing credit decisions, please contact your Veda Relationship Manager or email [alerts@veda.co.nz](mailto:alerts@veda.co.nz).



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