



## Press Release

Pakistan, 10<sup>th</sup> March 2008

### **Credit Chex turns to Experian to develop credit bureau scores for the expanding Pakistani consumer credit industry**

Experian<sup>®</sup>, the global information services company, has been selected by Credit Chex, a joint venture between Jahangir Siddiqui Group & DCD Group, to develop credit bureau scores for the expanding Pakistani consumer credit industry.

This new service will give Pakistani credit grantors access to the Credit Chex Bureau Score, developed under licence from Experian, to enable them to make faster, better and more consistent credit decisions for new and existing customers. Pakistani banks, finance houses, credit card issuers, and other companies deemed appropriate by the Pakistani Banking Regulation and Supervision Agency will all benefit from the new service.

“Risk management is a crucial element in the lending process, not only when a customer first applies for credit, but throughout the customer life cycle,” said Roberto Giannantoni, Head of Credit Bureau solutions at Experian Decision Analytics. “Credit scoring reduces the element of subjectivity in lending decisions, thereby allowing much more effective business management. A credit score represents the statistical probability of an account falling into arrears; it enables the use of statistical techniques to accurately predict the future performance of groups of customers or prospects, by examining the past performance of individuals with similar characteristics, and, therefore, improves the bottom line performance of the lender.”

Experian is one of the world’s largest and most successful providers of credit bureau scores and operates a range of bureau credit scorecards globally that allow lenders to effectively evaluate the risk associated with acquiring new customers, as well as drawing the lender’s attention to impending customer problems, allowing them to take appropriate action.

The basis of the system is sharing consumer credit information in a reciprocal and secure way among its member institutions. The system is the most sophisticated data sharing system in the Pakistani financial sector. Under the new agreement, Credit Chex will deliver credit bureau scores along with consumer credit reports provided to its members. With the inclusion of the Experian developed Credit Chex bureau scores, demand from Credit Chex’ member institutions is expected to increase significantly.

“This alliance is an important step towards our goal of providing a wide range of tools for the credit decision process in Pakistan, and it reflects the success of our previous relationship with Experian,” said Nabil Mowais, Director of Credit Chex.

“Access to powerful credit bureau scores is a fundamental requirement for best practice risk management and Experian is delighted to expand on its services in Pakistan through this new alliance with Credit Chex,” added Roberto Giannantoni.

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### **About Experian**

Experian is a global leader in providing information, analytical and marketing services to organisations and consumers to help manage the risk and reward of commercial and financial decisions.

Combining its unique information tools and deep understanding of individuals, markets and economies, Experian partners with organisations around the world to establish and strengthen customer relationships and provide their businesses with competitive advantage.

For consumers, Experian delivers critical information that enables them to make financial and purchasing decisions with greater control and confidence.

Clients include organisations from financial services, retail and catalogue, telecommunications, utilities, media, insurance, automotive, leisure, e-commerce, manufacturing, property and government sectors.

Experian Group Limited is listed on the London Stock Exchange (EXPN) and is a constituent of the FTSE 100 index. It has corporate headquarters in Dublin, Ireland, and operational headquarters in Costa Mesa, California and Nottingham, UK. Experian employs around 15,500 people in 36 countries worldwide, supporting clients in more than 65 countries. Annual sales are in excess of \$3.8 billion (£1.9 billion/€2.8 billion).

For more information, visit the Group's website on [www.experiangroup.com](http://www.experiangroup.com).

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### **About Credit Chex**

Credit Chex, a joint venture of the JS Group and DCD Group, is a total risk management solutions provider offering services to financial institutions and other non-Banking consumer credit lending company in Pakistan. With a mission to provide world-renowned risk management solutions to financial institutions and other credit providers for improved risk assessment, Credit Chex through an exclusive licensing arrangement with Experian®, the global information solutions leader, has established a consumer credit bureau services in Pakistan, which is operational since May 2007.

For more information, visit the company website on [www.credit-chex.com](http://www.credit-chex.com)