

## SwitchPitch Los Angeles 2014

### Transcript for the Experian Presentation

Speaker 1: Experian is a, one of the three largest, well, one of the three, it's the largest of the three domestic credit bureaus so, the other two are Equifax, and TransUnion. We're the leading provider of credit reports to consumers in the US, as well. The company is actually, based in the UK, our domestic headquarters are down the road in Costa Mesa, off the 405.

Just a quick background, I've got the background slide up there but, 17,000 employees worldwide, about 4.5 billion in sales, the company is in 41 countries worldwide.

So, the project I wanted to talk to you about, it's called Experian Connect. It's actually, a service that we've already commercially deployed on experian.com website that facilitates consumers to share their current data with other consumers, so, it's essentially a peer to peer service. We obviously, are living in an increasingly more peer to peer ecosystem, and you talk about the banking vertical with PayPal, then you've got lodging with Airbnb, and some other examples.

We looking to take this service that we've developed, and commercialize to mobile specifically. So, it's worth a mention, I head up the mobile interconnected device as part of management function in the Consumer Services Business Unit. We do have a team of internal iOS, and user developers, and user experience experts, and what have you, that are primarily focused on our core portfolio services. This would be in addition to that, it's more than entrepreneurial if you will, endeavor. We're looking to partner with eventually, primarily iOS and Android developers, also it gives us an opportunity to work on in user experience and design as well to help bring this product to market for all of us at Android.

So, you can see the value prop up there, there are a couple business use places, the primary use place really, is landlord tenant screening, so you get an edge in. It seems like some of the larger players have existing relationships with Experian, but there are, if you think long tail, there's a bazillion smaller landlords out there that wouldn't necessarily already have an existing relationship with Experian, and so, this would be a tool they could use to interact with perspective tenants to share credit information back and forth.

One of the benefits to doing that is there's typically, a hard cost associated with pulling credit for a tenant. There's also, what's known as a hard inquiry, so if you are applying for credit, or you are a perspective tenant for a building, a hard inquiry would be like a ding on your credit report. This is one way to more easily and rapidly facilitate that transaction in that particular scenario.

Couple of others up there, but I'll jump to the next slide. In terms of the assets that we would repurpose your leverage, I mentioned the connect service itself, the API already exists, and the website already exists, but here again, we envision this more as more sort of, an on the go peer to peer service, so we have some infrastructure, the permeance in place, and we could repurpose the leverage that's already been dealt.

Again, as I'd mentioned, we do have some internal expertise, in terms of user experience, and design, and I should mention one of the products we recently launched, talk about brands; Experian.com, freecreditscore.com, we deployed an iPad Application in January that was really successful, and [inaudible] on top of that, so again, we have some expertise in this area but, for this project specifically, we're looking to engage with potential partners to discuss developing it.

[Inaudible] opportunity, I mentioned the sales employees, I see that up there, you can just jump to the last slide, and we get into the Q&A.

So, in terms of the turnaround, ideally, we'd like to commercially deploy this before the end of the year, get the requirements over the next 3-4 months, there's no hard timeline today. We have about 100K allocated or, earmarked for this today, give or take. Definitely open to suggestion, and we have the flexibility there, as well.

Again, in terms of what areas of the project we would need help with primarily, it's likely, iOS management, and development. I'd like to mention we're primarily focused on building smartphone Apps for this particular product, we don't necessarily think that a tablet version of this would be necessary immediately, so we'll start with a smaller phone factor.

And, that's about it. I do want to mention to you ideally, the partner companies are local to LA, OC or OC, just due to the sensitivity of the data that Experian works with it's ideal to be local, if possible but, it's not necessarily a requirement it's just sort of, a nice to have. Anyway, with that, I'll open it up to questions.

Hi, how are you?

Speaker 2: Good, how are you?

Speaker 1: Good.

Speaker 2: I'm sure you guys have discussed it internally, do you see any big challenges coming out to consumers like us, or what are the pros and cons of not being internally, and bringing it out here?

Speaker 1: Sure. Sure. There are advantages to partnering up with smaller companies; obviously smaller companies seem to be a little bit more nimble, for developing something like this. We're looking at this as more as a work for hire type of situation with the opportunity to start building a relationship with a large financial services company, and in potential products down the road. As far as risks no, we've got appropriate obviously, appropriate safe and proper security measures in place. Did that answer your question?

Speaker 2: Yeah, kind of. How much support do you plan to extend to these [inaudible] based on what you, goes out on your iPad App, and a lot of it can be utilized, or?

Speaker 1: Yes and no, the iPad Apple is actually built on a different platform, and that's one of the reasons we're looking at potentially, partnering with another company to bring this to market, the folks that developed that iPad App have, obviously have institutional knowledge of the platform that was on top of, this is a completely different platform, so. In terms of resources, and support that we would provide, we do have a platform team that would support the hooking in to the API [inaudible] scenario.

Speaker 2: Thank you.

Speaker 1: Thank you.

Speaker 3: Hi, [inaudible] I just want to ask in terms of the interaction with your company, would you expect the developers to be on the premises in OC or in LA?

Speaker 1: Potentially. It's not necessarily, a deal-breaker, that's why I mention it's a nice to have if a company local to LA, or then, that's something we can talk about. It's not set in stone yet, but that's, for us, a benefit.

Speaker 3: There would be inner office facilities in the office, or what have you?

Speaker 1: Sure.

Speaker 3: Thank you very much. [inaudible]

Speaker 1: Thank you.

Speaker 4: Hi Jeremy, the big [inaudible] are you opening it as a platform for startups to develop other products or is it primarily just structured to this product?

Speaker 1: Yeah, it's a great question. Today, no, we have a specific project in mind for the service but, there are other APIs and services that we've developed that we could potentially, in the future open up that's not on the immediate road map, that's not to connect ACI specifically, it's just [inaudible].

Speaker 5: Alright, thank you very much, Jeremy.

Speaker 1: Thank you guys.