AccountScore: Enrich

AccountScore's state of the art categorisation and recurrence engine, Enrich, provides reliable, accurate and easy to understand transaction data analytics on data either sourced through **consents.online** or directly imported.

For banks and financial services providers, key benefits are as follows:

❯ Accurate identification of salary and other sources of income;

❯ Detailed disposable income assessments;

❯ Complete listing of financial service and other regular commitments;

❯ Visibility into missed payments or returned direct debits;

❯ Identification of problematic behaviour indicative of likelihood to default – such as repeated online gambling.

> Enrich uses more than 16 million keywords to categorise transactions, breaking them down into a consistently formatted and comprehensible data set.

HOW IT WORKS

AccountScore is a technologically advanced platform which enables users to unlock value and certainty from transaction data.

Once data has been imported, AccountScore translates it into meaningful information in a consistent format. This is done using a three-stage process detailed right.

Normalisation

The first pass on the transaction data repairs chronological ambiguities and duplicate transactions. It then splits out known vendor names, card details and other additional information into distinct fields.

Categorisation

Transactions are first analysed by their description. Each transaction is split into keywords and then passed through the country and account type specific Categorisation Tree. The categorisation engine finds matches from a database of well over 16 million specific keywords – applying detailed and accurate categories and subcategories to each row.

Recurrence

The account is then run through AccountScore's recurrence engine, which looks for specific patterns between transactions with similar Keywords. Context is key here.