

FOR IMMEDIATE RELEASE

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CARFAX, MERIDIANLINK PARTNER TO GIVE AUTO LENDERS ACCESS TO VEHICLE HISTORY REPORTS

CENTREVILLE, Va., (June 27, 2017) – CARFAX and MeridianLink® have teamed up to make it easier for auto lenders to get CARFAX® Vehicle History Reports™. Using MeridianLink’s LoansPQ® loan origination system (LOS), thousands of auto lenders now can order CARFAX Reports with one simple mouse click. With direct access to valuable CARFAX information such as title brands, mileage readings and service history, plus the new VIN-specific CARFAX History-Based Value, lenders can more accurately assess vehicles as collateral.

“Simplifying and streamlining loan processing for our clients is our top priority,” said Doug Glagola, VP of Enterprise Solutions at MeridianLink. “This integration with CARFAX is a much-anticipated benefit that makes critical vehicle history and value information impacting a loan available without having to leave the LoansPQ platform.”

CARFAX information helps lenders identify vehicles with potential problems that affect their safety and value. Issues like accidents and flood damage, or scams like odometer fraud and title washing can reduce vehicle values by as much as 50 percent, lead to more costly repairs and increase the risk of loan default. Using CARFAX Reports and the CARFAX History-Based Value – a price based on a vehicle’s unique history – lenders can adjust their loan-to-value ratio.

“We’re constantly developing innovative solutions that help protect members of the financial services industry and their customers,” said David Lackey, general manager of the CARFAX Banking & Insurance Group. “Most often, auto lenders look primarily at the individual requesting a loan, but evaluating the specific vehicle on a lending application is a truly novel concept. Working with partners like MeridianLink, we’re transforming the way lenders approach the loan approval process.”

CARFAX is the leading provider of vehicle history information and solutions to auto lenders, serving thousands of banks and credit unions nationwide. CARFAX information helps lenders in loan underwriting, fraud detection, title research, skip tracing, and remarketing.

About MeridianLink

MeridianLink, Inc., developer of the industry's first multi-channel account opening and loan origination platform, is a leading provider of enterprise business solutions for 20,000+ financial service organizations. The company’s passion for excellence is reflected in their web-based credit reporting, lending and new account opening/deposit technologies, which all enjoy solid reputations as being cutting edge, reliable and affordable. Based in Costa Mesa, California, MeridianLink is committed to creating smart solutions that deliver real value. For more information, visit <http://www.meridianlink.com>.



About Carfax

CARFAX, a unit of IHS Markit (Nasdaq: INFO), is the vehicle history expert for used car buyers, sellers, lenders, and the automotive industry. CARFAX created the Vehicle History Report in 1986 and continues to develop innovative services like CARFAX History-Based Value to assist lenders throughout the entire loan lifecycle. The company maintains a database comprising over 18 billion vehicle history records from more than 100,000 sources worldwide. Become a CARFAX Banking & Insurance Group lender at www.CarfaxBIG.com or call 800-789-6232. Based in London, IHS Markit is a world leader in critical information, analytics and solutions.