


Session 13 Questions and Answers

V I R T U A L U | S | E | R | F | O | R | U | M

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Recordings can be viewed at <https://www.meridianlink.com/events/user-forum-2020>

Session 13 - Decision Optimization for Beginners

Improved auto-decisioning and a better risk assessment approach are fundamental ways to gain business sustainably while keeping losses under control. This session shares how you can enhance your decisioning framework by using data analytics and how to use their consulting resources to get you there.

Q. How much data is required for this service? We have been LPQ clients for 10+ years.	A. For Decisioning Optimization, we are typically taking an average of four years of data. However, it is more important that we have enough application volume and bad loans in the data to be able to analyze. We can work with fewer years if we have significant volumes. For Reveal Pro, we are usually using a maximum of 13 quarters worth of data in the report.
Q. Does this session cover how I can optimize our Decision Engine, or how Reveal Pro can do it?	A. Yes, we covered the data analytics to optimize LoansPQ (LPQ). We presented Reveal Pro because we needed to leverage Reveal Pro framework to optimize decisioning. It is the same data infrastructure.



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<p>Q. What is the difference between MLX Insight and Reveal Pro?</p>	<p>A. This is a managed service. We will act as your analytics department and do analysis and simulations. The two services can be combined to get the best service.</p> <p>MLx Insight and Reveal Pro are both designed to give you the best ability to monitor overall performance, and when necessary, to respond quickly to changes required by the market. With MLx Insight, we will provide a dashboard tool which can be used to build on-demand reporting to snapshot the health and performance of your lending practice. Reveal Pro is provided as the baseline analytics package to be used in concert with Decisioning Optimization. It will marry the core performance data along with your LOS application volume so that you can see the full life cycle of your loans. Additionally, between the Analytic and Data & Reporting Teams, we will provide collaborative feedback with recommendations on potential areas of focus on changes that should be considered. This 360-degree improvement approach works well with MLx Insight self-serve monitoring capabilities.</p>
<p>Q. Are there services available for XpressAccounts (XA)? If so, can you speak on KPI focus?</p>	<p>A. Decisioning Optimization is designed to provide statistical evidence and financial impact of changes in configurations for lending in LPQ. This is done by using the loan performance of the LPQ products.</p>
<p>Q. We will be in the deployment stage of LPQ in the 3rd quarter this year. Do you require data from LPQ to create these reports or can you use our current data in our portfolio, while we wait for implementation of LPQ?</p>	<p>A. We offer Enhanced Implementation consulting to match your policy in the way that LPQ is set up. We may be able to take your current policy guidelines and application/core data to analyze and identify attributes/policy settings that you should focus on in LPQ.</p> <p>Decisioning Optimization is designed to review current policy configurations within your LPQ system as well as what underwriters are doing in practice. We then make recommendations on how to improve auto-decisioning and post-booking performance. We extracted historical data from other legacy platforms and performed decisioning optimization showing simulations of results based on the best configuration within LPQ. We also need to understand what platform you are moving from.</p>



<p>Q. How much are these sessions, typically? Flat-rate or dynamic cost? Is there an annual cost with a certain amount of sessions per year?</p>	<p>A. RevealPro is a flat rate based on quarterly or bi-annual subscription. A decisioning optimization project is a one-time development cost.</p>
<p>Q. If we have the data/analysis/attributes, will RevealPro help us build it in Meridianlink?</p>	<p>A. The decisioning attributes within LPQ have fixed definitions. Recently the attributes have expanded greatly. The base RevealPro data analytics does not build custom attributes for analysis. However, the analytics team provides the capability to build a much broader set of attributes, including custom attributes that can be used through a custom scorecard development.</p>

