

Zoot Enterprises and Prism Data Announce Strategic Partnership

It's now easier for businesses to holistically assess consumer creditworthiness

BOZEMAN, MONTANA, UNITED STATES, May 31, 2023 /EINPresswire.com/ -- Zoot Enterprises, an established provider of financial services technology, today announced a strategic partnership with Prism Data, a cash flow underwriting and data analytics platform. The partnership aims to leverage Zoot's industry-leading orchestration and decisioning capabilities with Prism Data's market-leading CashScore™ and Insights products to enable businesses to holistically assess the creditworthiness of existing and potential consumers.



Zoot Enterprises, Inc. is a global provider of advanced origination, acquisition and decision management solutions for some of the world's largest organizations.

"Zoot's clients are consistently looking for proven methods to bring in more of the right customers based on the best information possible," said Zoot's Head of Partnerships, Bob Lonergan. "The Prism Data partnership and the connection to their innovative CashScore product will directly enable our clients to make smarter decisions with growth in mind."

Prism's products give lenders an analytical edge by more fully illuminating a consumer's financial position and risk profile; this information is vital to understanding a consumer's current financial condition and ability to repay, but is missing from traditional credit reports. Prism's Insights are built upon categorized bank account transactions that are distilled into thousands of trended attributes, including details on income stability and timing, balance trajectories, savings rates, rental payments, use of emerging forms of borrowing like Buy Now, Pay Later (BNPL) loans and much more. This information is vital to understanding a consumer's current financial condition and ability to repay, but is missing from traditional credit reports. Prism's CashScore credit scoring model leverages a subset of these Insights to give lenders a proven, compliant,

explainable, and automated way to estimate risk of repayment and first-party fraud.

“We are excited our revolutionary cash flow solutions will be available through the Zoot Data Integration Hub,” said Prism Data Head of Partnerships, Kimberly Gartner. “By integrating our open banking data analytics products into Zoot's Data Integration Hub, we are streamlining the path for banks and lenders to leverage open banking data and Prism’s comprehensive insights to make more well-informed lending decisions.”



Zoot's Data Integration Hub is comprised of 60+ partners specializing in ID verification, fraud prevention, enhanced customer acquisition and more. These pre-built integrations reduce the complexity of adding vendors manually and shorten time to market significantly.



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*Zoot's Head of Partnerships,
Bob Lonergan*

Zoot works closely with some of the largest organizations in the world to provide advanced data orchestration and decision management solutions. By leveraging Insights and CashScore by Prism Data, Zoot can help clients evaluate credit risk for any consumer with a bank account, including score missing- and thin-file, providing a better 360-degree view of potential customers. This will enable Zoot to better serve its client base by providing more recent, accurate and comprehensive credit assessment capabilities.

About Prism Data

Prism Data provides essential open banking infrastructure powering the next generation of credit scoring.

Prism’s market-leading suite of products –including its proprietary CashScore– enable financial institutions, fintechs and other companies to use advanced open banking analytics and cash flow underwriting to derive powerful new insights from consumer-permissioned deposit account transaction data. Prism clients can use those insights to accurately predict credit default risk, score missing- and thin-file customers, identify first-party fraud, and better manage credit risk in their existing portfolios. prismdata.com

About Zoot Enterprises Inc.

Zoot Enterprises, Inc. is a global provider of advanced origination, acquisition and decision management solutions for some of the world's largest organizations. We offer comprehensive and flexible platforms for specific business needs, including loan origination, fraud detection and prevention, data acquisition, and more. zootsolutions.com

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