

# Account Verification Service

Our Account Verification Service enables you to verify the bank details of a consumer or a business.

Our Account Verification Service (AVS) allows you to efficiently verify the bank details of a consumer or business, as well as to determine the account status. AVS is a web service that allows for third party integration and enables you to submit and receive records via the AVS file import/export service. AVS is of great value to credit providers and other companies that require an efficient, accurate check before making a pay-out. This feature is of particular importance to those credit providers who need to monitor bad debt. The verification of data acts as a form of security and enables you to make better lending decisions in a monitored credit environment.

## How it works

Our client will request an AVS on a business or individual, whereby Experian will send the information and the corresponding bank account numbers to the relevant banks. The information is then processed to return a result by confirming the following:

- Account holder's name/business name
- ID number/business registration number
- Bank account number
- Bank branch code
- Account status (open/closed)
- Whether the account has been open for more than three months or not
- The account type
- Whether the account accepts debits and credits



### 5 Reasons to make use of Account Verification Service

- Simplified and streamlined verification process system
- Bank account verification for consumers and businesses
- Secure web service interface
- Effectively verify bank account information
- Ensure that the correct consumer or business is debited or credited

To find out how Account Verification Service can help you make better business decisions, contact one of our knowledgeable consultants at [servicedesksouthafrica@experian.com](mailto:servicedesksouthafrica@experian.com).

## Account Verification Service

### Conduct verifications in real-time

Experian believes in investing in the development and enhancement of our existing products. Consequently, we also offer AVS in a real-time environment. AVSR enables you to do verifications on consumer bank details with a response time of as little as 30 seconds – a significant offering that caters to those who wish to make smart credit decisions in a short amount of time. This service incurs an additional cost and can be activated upon request.

### Accessibility

- Secure Web Service (API Integration)
- Online Product Portal
- Batch Submission