



How To Read Consumer Reports

The following guide will help you read and interpret a Consumer Credit Report, enabling you to find and understand the information that is relevant to you.

Consumer Alert

This section includes the Safescan, which will verify address misuse, name fraud, SIN misuse, SIN validity, date of birth inaccuracy and any other signs of fraud. If there is any known fraud or misuse, a description will be listed in this section.

Product Score

This section lists the Beacon score (or Overall Credit Score) which attempts to predict the likelihood of a negative credit occurrence in the near future. These scores generally range between 400 and 900 - the higher the score, the lower the risk. A score of 700 or higher is low risk; 650-699 is an average risk; 649 and below is a high risk. Underneath the Beacon Score are listed the top 4 factors affecting the person's score.

Identification

This section lists the date the subject's file was opened and the date of the most recent activity. This is also where the subject's name and recent addresses are listed (including the date the address was reported).

Inquiries

This section lists all the recent inquiries into the subject's file. These include anyone who has obtained the subject's credit file. Watch for too many inquiries (more than 15), too many recent inquiries in the past few months, inquiries from collection agencies, and recent inquiries from property management companies (this may indicate the subject has applied to rent and been denied).

Employment

This section lists recent employers. (Note: Not every reporting company updates the employment, so it may not be as current as other areas of the report).

Summary

This section is simply a summary of the following Public Records and Trade Information sections.

Public Records/ Other Information

This section lists Collections, Bankruptcies, Legal Actions or Secured Loans (Secured loans are not negative but are a lien filed in the Personal Property Registry, usually against a vehicle).

Collection Coding:

Rptd	–	Date reported
Type	–	Paid/Unpaid
Amt	–	Amount placed for collection
DLA	–	Date of Last Activity, the most recent transaction posted to the account
Bal	–	Balance Owing

Trade Information

This section lists the subject's credit cards, loans, lines of credit, and other financial information. The following is a key to the column headings:

Bus/ID Code	–	Creditor name (i.e. Royal Bank VISA)
*I or *J	–	Individual or Joint account
Rptd	–	Date account was last updated
Opnd	–	Date account was opened
HC	–	High Credit (credit limit on the account)
Terms	–	Minimum monthly payment due, or payment amount on a fixed account
Bal	–	Balance owing
PDA	–	Past Due Amount (this is the amount <i>currently</i> past due)
Rt	–	Account Rating (see below)

R - Revolving account with fluctuating monthly payments

I - Installment loan with fixed monthly payments

O - Open Account with full amount due at each payment period

0 - Too new to rate; approved but no payment history to report

1 - Pays (or paid) within 30 days of payment due date

2 - Pays (or paid) between 30 to 60 days past the due date

3 - Pays (or paid) between 60 to 90 days past the due date

4 - Pays (or paid) between 90 to 120 days past the due date

5 - Pays (or paid) over 120 days past the due date, but not yet rated a 9

7 - Making regular payments under a consolidation order or similar arrangement

8 - Repossession

9 - Default: Bad Debt; placed for collections; skip, write-off

30/60/90 – Number of late payments past 30, 60 or 90 days.

MR – Months Reviewed, total months account has been reported for.

DLA – Date Last Active, last date where account had any transactions.

Credit

Utilization – The percentage of debt owing compared to overall credit available

QUESTIONS? PLEASE CALL US AT

1-800-504-8919

OR SEND US AN E-MAIL

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