



# DataArc 360™

Powered by Experian Pandora

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## Overview of Metro 2®

Metro 2® was created by the Consumer Data Industry Association (CDIA) and specifies data and format by which a company electronically reports consumer credit information to a credit bureau. For example, this data may include information such as consumer names, addresses, balances, and payment history. The Metro 2® format is implemented in credit reporting software packages; however, some lenders may choose to work with a third-party data processor to format and submit data to the credit bureaus on their behalf.

## Why is it important?

Metro 2® is designed to standardize and capture a wide range of consumer credit history information and was created to comply with federal laws and regulations in credit reporting. The Fair Credit Reporting Act (FCRA) requires those that contribute data to adhere to the following:

- Provide accurate and complete information
- Prohibited from reporting with known errors
- Correct inaccurate information and notify credit bureau
- Investigate and respond to a dispute within 30 days (for most states)
- Write, implement, and review policies and procedures to ensure data accuracy and integrity of furnished data

Reporting in Metro 2® helps with the accuracy of the information furnished to the credit bureaus.

## We're here to help

At Experian, we are committed to helping both our data contributors and consumers have a positive engagement relative to credit data. By participating in the credit

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With custom, pre-built rules, DataArc 360™ provides data furnishers with a simple way to meet Metro 2® reporting standards before data is submitted to the credit bureaus.

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ecosystem we have a joint obligation, along with data contributors, to ensure the accuracy and integrity of the information reflected on a consumer's credit report.

It is critical that organizations and lenders alike take a proactive approach and respond effectively to increased regulatory pressure, heightened consumer scrutiny and the greater demand for data accuracy. DataArc 360™ can help data contributors identify and correct inaccurate data on their Metro 2® file, as well as enable an ongoing process by which lenders can assess the quality of information prior to furnishing data to the bureaus. This further aligns with regulatory priorities and helps reporters in meeting their FCRA obligations.

## About DataArc 360™ Powered by Experian Pandora

DataArc 360™ is powered by Experian Pandora, an innovative data management platform that empowers organizations to truly understand their data. Designed with the business user in mind, it can be installed in minutes allowing for true value to be delivered in hours. Through analysis, transformation, monitoring, and reporting, Experian Pandora allows organizations to have full end-to-end management of their data quality and data management programs. The ability to support organizational standards while allowing for agility through ever-changing environments has positioned Experian Pandora as an industry leader.

DataArc 360™ has pre-built rules to help data furnishers with accurate data reporting to minimize disputes and support organizational policies and procedures. Through customizable dashboards, data furnishers can now measure KPIs and metrics on a daily basis. Experian Pandora can easily quantify trends within your data, demonstrate a measurable ROI for your business, and identify errors on your Metro 2® submissions.

## Impact of FCRA non-compliance

Failing to comply with the FCRA rules presents a variety of risks to data furnishers. Regulatory agencies have fined lenders millions of dollars for violating FCRA rules. While avoiding penalties is top of mind, non-compliance can have other negative business impacts as well.

- Customer loyalty and experience: inaccurate data on a credit report can result in a negative customer experience and increase attrition. Consumers are also more likely to dispute information on their credit report if it is not updated or correct.
- Reputation: Non-compliance increases an organizations reputational risk and the likelihood of negative exposure.
- Operational costs: Inaccurate data, inconsistent or inadequate policies and procedures and increased disputes can increase overall expenses.

Achieving accuracy in your data reporting is easier than you think.  
Ready to learn more about how DataArc 360™ can help?

[Learn more](#)