

Serving the underserved

BBVA Compass, eCredable team up to offer credit cards to ‘credit invisible’ clients

- They’re reaching out to those who have little credit history with traditional credit bureaus
- eCredable’s scoring model uses rent, utilities payment history to prove creditworthiness

HOUSTON – BBVA Compass and alternative credit agency eCredable announced today they are teaming up on a pilot program to provide credit cards to “credit invisible” consumers who have been shut out from certain banking services because of their nonexistent or insufficient credit history with the traditional reporting agencies.

eCredable’s AMP Credit Score™ uses other payment history — like rent and utility payments — to prove creditworthiness. The bank will consider the AMP Credit Scores of those who apply through the eCredable website for the BBVA Compass NBA American Express Card. The pilot project underscores BBVA Compass’ drive to work with the industry disruptors who are finding novel ways to serve clients, especially when it means bringing the underserved into the banking system.

“Our mission is to serve our clients and help them build brighter futures, and sometimes that means from the very ground up,” said BBVA Compass Executive Director of Payments Ryan Kraynick. “Working with eCredable will allow us to meet the needs of a wider spectrum of credit-worthy consumers who for various reasons have not been able to create a traditional credit profile.”

According to the Consumer Financial Protection Bureau, there are 26 million adults without a credit file, while 19 million do not have enough history to be scored using traditional scoring models. Dubbed “credit invisibles,” they often resort to alternative financial services — check cashers and payday lenders among them.

eCredable, which is a Consumer Reporting Agency under the Fair Credit Reporting Act, works to bridge the credit chasm by giving consumers alternative means of developing a credit score. To verify their payment history, consumers pay eCredable to contact their providers and verify their previous 24 months of payment history. The information is used to create eCredable’s proprietary AMP Credit Score.

“Every day we see consumers with an excellent track record of paying their monthly bills on time, but are still shut out of the mainstream financial services system,” said Steve Ely, CEO of eCredable. “We’re very excited about working with BBVA Compass to help these consumers gain access to affordable credit.”

As part of the pilot, BBVA Compass will report the new cardholders' monthly payment history to national credit bureaus to help build or add to their credit files, thereby helping to move them into mainstream financial services.

"BBVA Compass' mission is to build a better future for people," said Kraynick. "This initiative with eCredable is fulfillment of that mission in that it has the real possibility to change people's lives by giving them access to services they would otherwise be without."

For more information on eCredable, [click here](#).

For more information on the BBVA Compass NBA American Express Card, [click here](#).

For more information on the BBVA Compass NBA American Express Card offer on eCredable, [click here](#).

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About BBVA Group



\$ 836

billion in total assets

65

million customers

31

countries

9,250

branches

29,330

ATMs

137,904

employees

Data at the end of September 2015. It includes Garanti starting July

BBVA Compass is a subsidiary of BBVA Compass Bancshares Inc., a wholly owned subsidiary of BBVA (NYSE: BBVA) (MAD: BBVA). BBVA is a customer-centric global financial services group founded in 1857. The Group has a solid position in Spain, is the largest financial institution in Mexico and has leading franchises in South America and the Sunbelt region of the United States. Its diversified business is geared toward high-growth markets and relies on technology as a key sustainable competitive advantage. Corporate responsibility is at the core of its business model. BBVA fosters financial education and inclusion, and supports scientific research and culture. It operates with the highest integrity, a long-term vision and applies the best practices. The Group is present in the main sustainability indexes. More information about the BBVA Group can be found at bbva.com.

About BBVA Compass

BBVA Compass is a Sunbelt-based financial institution that operates 672 branches, including 341 in Texas, 89 in Alabama, 77 in Arizona, 62 in California, 45 in Florida, 38 in Colorado and 20 in New Mexico, and commercial and private client offices throughout the U.S. BBVA Compass ranks among the top 25 largest U.S. commercial banks based on deposit market share and ranks among the largest banks in Alabama (2nd), Texas (4th) and Arizona (4th). BBVA Compass has been recognized as one of the leading small business lenders by the

Small Business Administration, and its mobile app recently earned the Mobile Banking Leader in Functionality Award for the second consecutive year from Javelin Strategy & Research. Additional information about BBVA Compass can be found at bbvacompass.com, by following [@BBVACompassNews](https://twitter.com/BBVACompassNews) on Twitter or visiting newsroom.bbvacompass.com.

Editor's Note:

BBVA Compass is a trade name of Compass Bank.