

## **Experian Ltd response: ICO consultation on the draft Impact Assessment Framework**

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## Introduction

Experian is one of the world's largest information services businesses, providing data and analytics services direct to consumers and to businesses across a number of sectors. We provide credit reference data services to lenders and operate in the price comparison website market.

Experian Limited is one of three main UK consumer credit reference agencies (CRA) whose regulated activities are governed by the FCA. In the rest of this document, references to "Experian" are the Experian Limited.

As part of our core business, Experian helps people, businesses and organisations to:

- **Lend and borrow responsibly:** by gathering information on past and present credit commitments, such as loans, mortgages and credit cards, Experian helps lenders to understand whether people and businesses can manage their debt repayments affordably, so they can borrow and lend responsibly.
- **Treat people and business fairly:** because Experian helps organisations make decisions on data, they can treat people and businesses fairly and consistently, which in turn helps people to access credit.
- **Access vital information more easily:** easily available and understandable information allows people and businesses to prove their financial track record to organisations, so they can get the best deals.
- **Make better, more efficient decisions to create better business outcomes:** by gathering and analysing information supplied by people and businesses, organisations can make quicker decisions, now taking seconds and minutes instead of days. Organisations need to make fewer manual checks which means less administration and fewer bad debts. This means the cost of extending credit is lower.

Alongside these core services, Experian has wider capabilities in smart insights, intelligent decisions, advanced analytics, and trusted identity. Through our advanced data analysis, research and development, we put our over 30 years of experience to good use. Experian's data and analytics help people, businesses and organisations protect, manage and make the most their data, creating better business and consumer outcomes and building stronger customer relationships.

## Specific views on draft Framework

### Q1. Do you agree with the overall approach of this draft Impact Assessment Framework?

Yes

### Q2. Are you satisfied with the criteria and circumstances when we will and won't produce impact assessments?

No, the reason given – "This is because what is being enforced will have been put in place as a consequence of an IA for primary or secondary legislation" – obviously applies to the legislative framework and the tools available to the ICO. It clearly cannot apply in the context of an individual investigation or enforcement activity. Without conducting impact assessments, the ICO risks carrying out disproportionate or stifling investigations or enforcement action.

### Q3. Do you have any views on the policy-making, consultation, and publication aspects of the Framework?

The ICO should continue to consult on this topic and take into account the consultation responses.

### Q4. Do you have any other comments on the Framework?

No