

IRIS Employment Verification - Work Report™ - Employer Sheet

IRIS has partnered with Experian to integrate with their Work Report™ solution.

Work Report™ simplifies the process of applying for loans, mortgages, and tenancy agreements by removing the manual process, of gathering employment and income data. Data is verified during the application process in real-time. This reduces the time taken to process the application and, more importantly, removes the administrative burden for HR, Payroll, and all your employees.

No more employee requests for payslips and employment documentation and no need for them to hunt around for the information.

The employee simply starts the application and consents to verify their employment and income data.

Features and Benefits

It's efficient

- It removes the need for employers to provide PDF payslips and supporting letters
- It saves time as data is verified directly to the third party provider in real-time

Improves employee financial wellbeing

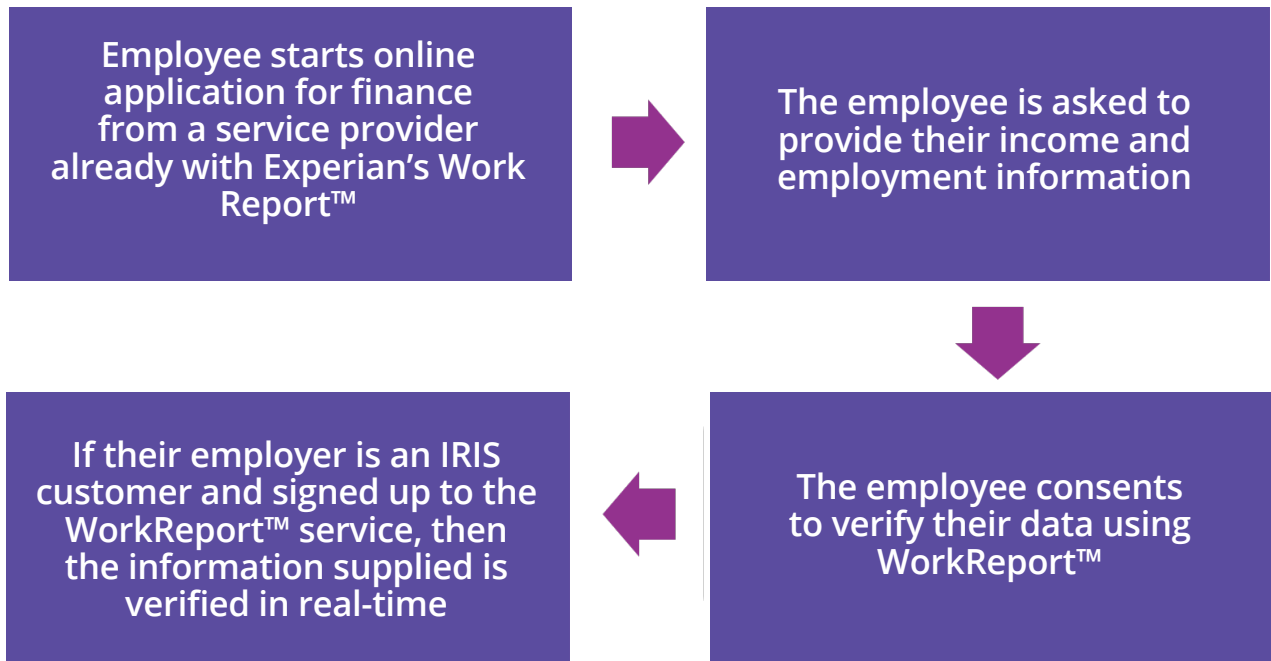
- Significantly reduces stress as there is no need for employees to find information
- Speeds up the decision-making process, as information is provided in seconds
- Affordability checks are conducted using the most up-to-date and accurate data

GDPR Compliant

- Data is shared under the terms of the General Data Protection Regulations (GDPR) and Experian is authorised and regulated by the Financial Conduct Authority



How does it work?



- The employee applies for a mortgage, loan, or other financial application online
- The employees is asked to provide evidence of employment and earnings
- They are asked if they wish to verify these via Work Report™ rather than providing payslips or employment contract details
- If the employee agrees, they provide basic details like their National Insurance number and the name of the employer, then explicitly confirm that they consent to verify their data using Work Report™
- Work Report™ checks if the employer is an IRIS customer. If the employee is found within the given employer records, the details supplied are then verified in seconds

The new service will be available as part of your subscription from the September 2022.

Should you choose not to make this service available to your employees, it is possible to opt out using the options in your payroll product. Employees can rest assured their data will only be shared if they consent to instantly verify their information during the online application.