



Checklist for Evaluating Your Data Quality

Accurate, reliable data isn't just a regulatory requirement - it's the backbone of operational efficiency, informed decision-making and proactive risk management. For banks, credit unions and financial services firms, poor data hygiene can lead to increased fraud exposure, failed audits and compliance violations. If you are experiencing any of these challenges, it's time to improve your data quality strategy. This checklist will help you identify whether incorrect customer and vendor data is holding your financial services back.

1. Returned Mail & Undelivered Communications

- ☐ Are loan statements, account notices, or compliance letters frequently returned as undeliverable?
- ☐ Are account holders or third-party vendors missing time-sensitive updates, increasing the risk of disputes or service delays?



2. Low Response Rates With Customer Outreach

- ☐ Are emails, SMS and postal communications receiving low response rates?
- ☐ Is your team struggling to re-engage dormant or unreachable customers?



3. Increased Manual Work & Data Entry Errors

- ☐ Is staff spending too much time manually correcting contact information during audits, onboarding, credit reviews or servicing interactions?
- ☐ Do inconsistent records create friction in your loan origination system (LOS), core banking platform or CRM?



4. Customer Onboarding Challenges

- ☐ Are slow, manual review processes delaying client onboarding and increasing time-to-service?
- ☐ Are inconsistent or incomplete data increasing the risk of fraud, noncompliance or failed identity verification?



5. Compliance Risks & Privacy Concerns

- ☐ Are data inconsistencies making it harder to meet KYC, AML or GDPR requirements?
- ☐ Are duplicate or incomplete records triggering audit findings, fines or regulatory scrutiny?



6. Inaccurate Risk & Vendor Assessments

- ☐ Is vendor and/or customer onboarding based on self-reported or stale data that doesn't reflect current financial risk?
- ☐ Is poor data limiting your ability to assess exposure or maintain third-party risk compliance?



7. Delays in Fraud Detection & Prevention

- ☐ Are synthetic identities, first-party fraud or mule accounts slipping through due to unreliable identity verification?
- ☐ Is your team struggling to verify identities or spot anomalies in real time?



8. Disconnected Systems & Siloed Data

- ☐ Are departments like underwriting, compliance, marketing and operations working with separate, inconsistent records?
- ☐ Is the lack of a Golden Record or Single Customer View impacting service quality or operational agility?



If You Ticked 2 or More Boxes, It's Time to Act!

Improving customer and vendor data can help your company:

- ✓ Reduce manual remediation and operational drag
- ✓ Ensure timely communications throughout the customer lifecycle
- ✓ Improve fraud prevention, credit risk modeling and collections performance
- ✓ Stay compliant with data privacy & financial regulations like KYC, AML or GDPR



Book a free data audit to see how accurate contact data can strengthen compliance, reduce exposure and improve performance.

[Book My Data Audit](#)

Melissa enables financial organisations to cleanse, verify and enrich their customer and vendor data across all systems:

- Validate, standardise & update postal addresses in real time to reduce missed communications
- Verify identities against authoritative sources to flag fraud and maintain KYC compliance
- Enrich records with location data for better risk analysis
- Deduplicate & connect records to establish a Golden Record & enable a Single Customer View across departments

About Melissa

Since 1985, Melissa has specialised in global intelligence solutions to help organisations unlock accurate data for a more compelling customer view. More than 10,000 clients worldwide in areas such as retail, education, healthcare, insurance, finance and government, rely on Melissa's data quality and ID verification software, including data matching, validation and enhancement services to gain critical insight and drive meaningful customer relationships.

Melissa Data GmbH

Caecilienstr. 42-44, 50667 Cologne, Germany | +49 221 97 58 92 40
www.melissa.com/en | info.eu@melissa.com

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