

October 3, 2011



## 2011 Bankcard Originations Maintain Rate of Increase Over 2010 Levels

**-- Equifax Credit Trends Report Shows Continued Year-Over-Year Growth Over 2010 Levels, Highest Levels in 3 Years --**

ATLANTA, Oct. 3, 2011 /PRNewswire/ -- Total bankcard originations for January-June 2011 are up by 27 percent over the January-June 2010 timeframe, continuing a sustained growth trend for the year, according to Equifax's latest *National Credit Trends Report*.

(Logo: <https://photos.prnewswire.com/prnh/20060224/CLF037LOGO> )

More than 18 million new bankcards have been originated between January-June 2011. While this total represents a 3-year high for this timeframe, it is still considerably lower than the more than 34 million new bankcards originated during the pre-recession January-June 2007 timeframe.

Continuing a trend reflected by January-May 2011 data, the number of bankcard originations for subprime\* borrowers exhibits a sustained increase over 2010 levels, and now accounts for more than 31 percent of all bankcard originations. With 5.4 million new subprime bankcard originations during January-June 2011, the total is now up 64 percent over January-June 2010 levels.

The increase in number of new bankcards coincides with an increase in credit limits as well, as January-June 2011 new bankcard credit limits maintain a 27 percent increase over January-June 2010 levels, and new subprime bankcard credit limits maintain an increase of 68 percent for the same timeframe.

Other key findings include:

- Increasing levels of credit (\$45 billion credit increase since Feb. 2011) coincides with decreasing numbers of bankcard delinquencies.
- The number of bankcard delinquencies is declining to pre-recession levels, but the average size (dollar amount) of bankcard delinquencies is increasing.

"The latest Credit Trends data clearly indicates a continuation of increasing numbers of bankcard originations and higher new bankcard credit limits," said Michael Koukounas, Senior Vice President - Special Client Services for Equifax. "While bankcard origination numbers are still far from their pre-recession levels, bankcard delinquency levels have actually declined below pre-recession levels and I expect a continuation of this trend in the near term."

*\*defined as those with Equifax credit scores less than 660*

## **About Equifax**

Equifax, Inc. is a global leader in consumer and commercial information solutions, providing businesses of all sizes and consumers with information they can trust. We organize and assimilate data on more than 500 million consumers and 81 million businesses worldwide, and use advanced analytics and proprietary technology to create and deliver customized insights that enrich both the performance of businesses and the lives of consumers.

Headquartered in Atlanta, Equifax operates and has investments in 17 countries, and is a member of Standard & Poor's (S&P) 500® Index. Its common stock is traded on the New York Stock Exchange under the symbol [EFX](#). For more information, please visit [www.equifax.com](http://www.equifax.com).

SOURCE Equifax