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Equifax Says Credit Access and Inclusion Act is Unnecessary Legislation, Cites Alternative Free-Market Exchange

WASHINGTON, Dec. 3, 2013 (GLOBE NEWSWIRE) -- Equifax Inc. (NYSE:EFX) today released the following statement after delivering a letter to the U.S. Senate Committee on Banking, Housing, and Urban Affairs in conjunction with the National Consumer Telecom & Utilities Exchange (NCTUE) which outlines their own alternative to SB1613, the Credit Access and Inclusion Act.

SB1613, introduced by Senators Mark Kirk (R-IL) and Joe Manchin (D-WV), would permit telecommunications and utility companies to submit consumer payment information to multiple credit reporting agencies.

Equifax says the bill is unnecessary, citing an already existing data exchange, NCTUE, which is FCRA-compliant and houses both positive and negative telecommunications and utility payment data. NCTUE is a nationwide, member-owned and operated exchange, which is available to NCTUE's members to aid in their credit decisioning and risk management.

"Helping consumers build their credit is a top priority of Equifax, so we certainly agree with the intentions of the Credit Access and Inclusion Act," said Michael Gardner, Senior Vice President, Equifax. **"However, there is already a solution – without government involvement – that addresses the needs of consumers who rely on positive payment information to boost their credit scores. We manage NCTUE, which has a proven track record of effectively serving all consumers, especially those with little or no traditional credit history. If the federal government steps in and tries to implement a one-size-fits-all solution, it may lead to adverse, unintended consequences that negatively impact the very people they're trying to help."**

The full text of the letter is available here:

<https://media.globenewswire.com/cache/23864/file/23545.pdf>

About Equifax

Equifax is a global leader in consumer, commercial and workforce information solutions that provide businesses of all sizes and consumers with insight and information they can trust. Equifax organizes and assimilates data on more than 600 million consumers and 81 million businesses worldwide. The company's significant investments in differentiated data, its expertise in advanced analytics to explore and develop new multi-source data solutions, and its leading-edge proprietary technology enable it to create and deliver unparalleled customized insights that enrich both the performance of businesses and the lives of consumers.

Headquartered in Atlanta, Equifax operates or has investments in 18 countries and is a

member of Standard & Poor's (S&P) 500® Index. Its common stock is traded on the New York Stock Exchange (NYSE) under the symbol EFX. In 2013, Equifax was named a Bloomberg BusinessWeek Top 50 company, was #3 in Fortune's Most Admired list in its category, and was named to InfoWeek 500 as well as the FinTech 100. For more information, please visit www.equifax.com.

About NCTUE

The National Consumer Telecom & Utilities Exchange, Inc. (NCTUE) is a member-owned database housed and managed by Equifax. Membership is available to the nation's leading telecommunication and utility companies.

NCTUE is a unique solution to a problem facing telecommunications and utilities industry participants. This exchange gives its members access to customer account data that facilitates risk management, resulting in better credit decisioning while optimizing consumer access to credit. NCTUE accomplishes this while complying with the regulatory constraints to which it and its members are subject.

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