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Equifax Now Managing Mortgage Loan Employment and Income Verifications for 10 of the Top 25 Lenders in the U.S.

ATLANTA, Oct. 20, 2014 /PRNewswire/ -- [Equifax Inc.](#) (NYSE:EFX), a global information solutions company, announced that 10 of the Top 25 of lenders in the U.S. are using its Spectrum Verification Services Platform for mortgage loan and income verifications.



Recently implemented Qualified Mortgage (QM) and Ability to Repay (ATR) requirements have established tighter underwriting standards for first mortgage and home equity loans causing lenders to consolidate these lending processes and policies. QM/ATR requires maximum accuracy when evaluating and qualifying borrowers. Verification processes are time-consuming processes and, as demand increases, many lenders are seeking third-party support to ensure the quality of their loan pipelines is not compromised.

Within the last 12 months, the number of lenders leveraging Spectrum Verification Services Platform has doubled. Spectrum streamlines the loan origination process by providing lenders with a fully automated platform that reduces fraud, improves overall loan quality and cycle times, avoids capacity issues and reduces costs.

"Meeting the increasing borrower demand at a time when the industry is prioritizing loan quality over everything else calls for the careful evaluation of capacity planning and efficient internal resource allocation," said Craig Crabtree, senior vice president and general manager, Equifax Mortgage Services. "The rapid adoption of the Spectrum Platform by the most prominent lenders in the country speaks to how powerful this technology is and its effectiveness in strengthening their business."

About Equifax, Inc.

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 19 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.

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