

September 18, 2019



Equifax Continues Leadership In Alternative Data With Worldwide Urjanet Partnership

Relationship Empowers Consumers and Businesses to Share Utility Data for a More Complete Picture of Payment History and Better Access to Credit

ATLANTA, Sept. 18, 2019 /PRNewswire/ -- [Equifax](#) Inc. (NYSE: EFX) and [Urjanet](#) today announced a global partnership that empowers consumers and businesses to share their payment data from thousands of utility, telecom and cable providers worldwide for a more complete picture of individual payment history, easier identity verification and the potential for better access to credit. This partnership builds on Equifax's leadership in alternative data, using the Urjanet Utility Data Platform to incorporate consumer-permissioned data into the Equifax differentiated data approach.



Consumer-permissioned data is a powerful form of alternative data that puts the consumer in charge of what information is shared with insurers, lenders and other service providers that typically require a credit report during the application process. Urjanet enables consumer-permissioned access to information from more than 6,500 electricity, natural gas, water, waste, cable and telecom providers in 47 countries around the world. This consumer-permissioned information is helpful not just for establishing a more concise picture of financial history. It is also a powerful tool for individual identity verification, eliminating the need for cumbersome printed utility bill copies frequently required as proof of address and helping to determine authenticity with verification directly from utilities, telecom and cable providers.

"A consumer's financial profile isn't fully defined by their credit score alone," said Sid Singh, president, United States Information Solutions (USIS) at Equifax. "Equifax believes that credit scores can be reviewed alongside trended data and alternative data to develop a more complete picture of a consumer's financial profile. Urjanet has built a platform with access to authenticated, consumer-permissioned alternative data from utility, telecom and cable

providers worldwide. This data offers a unique view into payment history that is not currently considered in traditional credit reports, and can bolster a consumer's profile in the eyes of lenders and other service providers. We plan to add additional consumer-permissioned data sources into our solutions, helping consumers with thin or no credit files to gain better access to credit."

Urjanet [research](#) has shown that 91% of U.S. adult consumers have at least one household utility service in their name that could further inform lenders of their payment behavior and credit worthiness to create new economic opportunities. Nearly 60% of those consumers would be likely or very likely to choose to share alternative sources of payment history with a lender to improve their chances of being approved for a loan. With the underbanked population in the U.S. estimated at 50 million adults by the Federal Deposit Insurance Corporation (FDIC), there is a significant opportunity for lenders to drive financial inclusion with the use of alternative data.

"Whether you're a consumer looking to influence your financial profile, a lender wanting to better understand your customer, or a fintech driving the next generation of financial solutions, consumer-permissioned utility data delivers the insights you need," said Urjanet CEO Sanjoy Malik. "In selecting a global partner, we sought an organization that put the value of alternative data at its core. Equifax understands the power of utility data, and they share our dedication to creating new solutions through data science and technology innovation."

Equifax has long anticipated the potential of alternative data for both businesses and consumers alike. The company's powerful suite of differentiated data assets and advanced analytic capabilities include the largest centralized repository of verified income and employment information in the U.S., powered by The Work Number. In addition, the Equifax Commercial Financial Network (CFN) provides organizations with a 360-degree view of risk, through traditional and non-traditional types of data, to help organizations improve decision making and generate revenue. These capabilities are augmented by the recent acquisitions of [DataX](#) and [PayNet](#).

Joint Equifax/Urjanet solutions will be available later this year. Additional details can be found at: <https://urjanet.com/alternative-data-partnership-equifax>. For more information on alternative data solutions from Equifax, please visit: <https://www.equifax.com/business/alternative-data/>.

ABOUT EQUIFAX INC.

Equifax is a global data, analytics, and technology company and believes knowledge drives progress. The Company blends unique data, analytics, and technology with a passion for serving customers globally, to create insights that power decisions to move people forward. Headquartered in Atlanta, Equifax operates or has investments in 24 countries in North America, Central and South America, Europe and the Asia Pacific region. It is a member of Standard & Poor's (S&P) 500® Index, and its common stock is traded on the New York Stock Exchange (NYSE) under the symbol EFX. Equifax employs approximately 11,000 employees worldwide. For more information, visit [Equifax.com](https://www.equifax.com) and follow the company's news on [Twitter](#) and [LinkedIn](#).

ABOUT URJANET

Urjanet is the world's leading utility data aggregator, delivering data from more than 6,500

utility, telecom and cable providers across 47 countries. Urjanet's cloud-based platform and powerful suite of APIs provide a secure and scalable way for businesses to access consumer permissioned data for credit risk decisioning and identity and address verification. To learn more, visit urjanet.com and follow the company's news on [Twitter](#) and [LinkedIn](#).

FOR MORE INFORMATION

Kate Walker
Media Relations for Equifax USIS
404-885-8058

Sarah Arvin
Media Relations for Urjanet
470-440-2555



View original content to download multimedia <http://www.prnewswire.com/news-releases/equifax-continues-leadership-in-alternative-data-with-worldwide-urjanet-partnership-300920336.html>

SOURCE Equifax Inc.