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Equifax Helps Consumers Maintain Credit Standing While Applying For Phone, Internet And Pay TV Services

COVID-19 Pandemic Makes Connection by Phone, Video, Email Critically Important; Consumers Can Open New Service Accounts for These Services Without Hard Credit Inquiries

ATLANTA, April 6, 2020 /PRNewswire/ -- [Equifax Inc.](#) (NYSE: EFX) understands the significant impact that the COVID-19 pandemic is having on consumers across the United States. Shelter-in-place orders, curfews and social distancing have made the ability to connect important to most Americans' quality of life. Equifax is now eliminating the need for hard credit inquiries when opening phone service, wireless phone contracts, internet service and pay TV service accounts.



"The connections that we have to each other - the communications that we nurture through phone, video conferencing, email and social networks - are more important than ever," said Ken Ray, telecommunications, energy, insurance and bureau partners leader at Equifax. "Effective today, all wired and wireless phone, internet and pay TV account openings can now be categorized by service providers as a 'soft credit inquiry'. We will automatically classify these new accounts as soft inquiries by June 30, 2020 and will continue to categorize them as such moving forward."

Hard credit inquiries are authorized by consumers when lenders or service providers check their credit to make a lending or account decision. These 'hard pulls' could lower a credit score by a few points. Soft credit inquiries do not impact a consumer's credit score. Instead, 'soft pulls' are records of credit checks that are typically only visible to the consumer, and are not used to calculate credit scores.

"We are committed to helping consumers live their financial best today and in the future," said Dan Parzych, senior vice president of data and analytics, United States Information Solutions (USIS) at Equifax. "As data stewards, we believe that it is important to continuously work with consumers, lenders, regulators and industry stakeholders to support the evolving needs and ongoing health of the full credit ecosystem."

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 and follow the company's news on [Twitter](#) and [LinkedIn](#).

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