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Equifax Expands Industry-Leading Verification Services Globally

Powered by the Equifax Cloud™, Verification Exchange™ Delivers Critical Employment and Income Information to Lenders and Other Verifiers in Australia, Canada and the U.K.

ATLANTA, Jan. 25, 2022 /PRNewswire/ --Today, [Equifax®](#) (NYSE: EFX) announced the international expansion of its industry-leading verification services, powered by the company's multi-year investment in the Equifax Cloud™. Verification Exchange™, a secure, automated cloud-based service that streamlines the process of verifying employment and income information, is now available in Australia and the United Kingdom - rapidly following the service's rollout and success in Canada and the availability of Equifax employment verification services in India.



"Equifax has a deep expertise in verification services. Over the past 25 years, The Work Number® database has become the gold standard for verifications of employment and income in the United States across key verticals including mortgage, talent solutions, government, and more," said Mark W. Begor, CEO of Equifax. "Our \$1.5 billion investment in the Equifax Cloud is driving innovation, giving us the scalability to quickly build our verification services leadership and accelerate new product innovation for the benefit of U.K. and Australian lenders, consumers, employers and government agencies with more international markets to follow."

Similar to how The Work Number service operates in the U.S., Verification Exchange helps increase access, reduce fraud, support compliance, and mitigate risk throughout the verification process using automated systems designed in accordance with a country's regulatory framework. It's a "one-stop shop" for quicker, more confident decisioning, and a model that has already seen significant success in Canada, where Equifax partners with top payroll processors and large multinational employers to provide instant verifications of employment and income – with consumers' consent – to leading financial institutions, government ministries, and background screeners. Those verifications can support consumers with more efficient processes as they seek mortgages, government benefits, new jobs, auto loans, and more.

"With the Equifax Cloud, we can build something once and then deploy it in any of our 24 markets, with market specific customizations that require very little engineering. This speeds our delivery timelines dramatically, while also lowering the costs to our customers," commented Bryson Koehler, Chief Technology, Product and Data & Analytics Officer at

Equifax. "Our single data fabric completely changes our approach to data management and revolutionizes the products that we can provide as well as the speed with which we can develop them."

Verification Exchange partners directly with employers as well as payroll and software companies to receive encrypted employment and income data that are updated every pay cycle. Consumers can authorize verifiers to obtain the data, facilitating faster and easier access to the important credit and financial services they need. Employers contributing to the exchange are relieved of the administrative burden of manually responding to verification requests for both current and former employees.

"Income and employment information are at the heart of most lending decisions, and at the center of our Equifax Workforce Solutions Data Hub. Today's consumers expect a quick and efficient process when applying for a mortgage, a car loan, or even social service benefits," added Begor. "I'm confident that Verification Exchange will quickly become as critical a part of the credit and lending processes in Australia and in the U.K. as The Work Number is in the U.S. We will continue to look at other international markets to expand our industry-leading verification services leveraging our new cloud capabilities."

Verification Exchange follows the principles of privacy by design as well as globally recognized best practices in data security management. Consumers can request a copy of their report on Verification Exchange at any time to review and dispute information, if necessary.

Verification Exchange is currently available in the [U.K.](#), [Australia](#) and [Canada](#) with Equifax employment verification services available in [India](#). More information on The Work Number in the U.S. can be found at [Equifax.com](#).

ABOUT EQUIFAX INC.

At Equifax (NYSE: EFX), we believe knowledge drives progress. As a global data, analytics, and technology company, we play an essential role in the global economy by helping financial institutions, companies, employers, and government agencies make critical decisions with greater confidence. Our unique blend of differentiated data, analytics, and cloud technology drives insights to power decisions to move people forward. Headquartered in Atlanta and supported by more than 13,000 employees worldwide, Equifax operates or has investments in 24 countries in North America, Central and South America, Europe, and the Asia Pacific region. For more information, visit [Equifax.com](#)

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