

May 28, 2009



Equifax Transforms Credit Transparency

The Work Number and Settlement Services Capabilities Provide Complete Data Source for Mortgage Lending

ATLANTA, May 28 /PRNewswire-FirstCall/ -- Discover Source, formerly one of a number of standalone providers of automated IRS 4506-T tax-filing information, now plays a more powerful verification role as its information has been combined with the 192 million income and employment records in The Work Number (R) database. This Equifax Inc. (NYSE: EFX) proprietary solution now provides even more comprehensive employer- and/or U.S. government-verified information for lending institutions.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20060224/CLF037LOGO>)

Equifax recently completed the full integration of Discover Source, which it acquired in late 2008, into its TALX unit. The addition of Discover Source's 4506-T insight, combined with the extensive capabilities of Equifax's settlement services group, makes the company the nation's most complete and comprehensive source for determining the credit worthiness of consumers, and a 'one-stop shop' for all the data required for mortgage lending.

"We now have the most complete suite of income and employment verifications, analytic and data solutions available in the industry, integrated into a product line that provides the deepest insight into consumers' ability and capacity to take on additional debt. This is absolutely critical in today's underwriting environment," said Dann Adams, president of Equifax's U.S. Consumer Information Services unit. "For the mortgage industry, this suite provides a single source for the vast majority of data needed for loan modifications and mortgage lending."

Equifax's industry-unique solution draws from its database of over 200 million consumer files and from The Work Number -- its TALX subsidiary which has a database of more than 192 million employer records -- to provide a detailed risk profile that includes current income and employment of a particular borrower. The profile is enhanced further with:

- Federal tax return data (4506T) from Discover Source, now a part of TALX. This information, a direct feed of federal tax return data from the IRS, provides further confirmation of an individual's income, employment, etc. It is also particularly useful in verifying key financial details of self-employed individuals.
- Key mortgage-related data provided through Equifax Settlement Services (ESS), including estimation of property values based on automated valuation models and full appraisal service, nationwide.
- Predictive income and other consumer analytics, sourced through Equifax's variety of unique databases for the most predictive indicators in the industry.

The stress of loan modifications and tightened lending compliance standards resulting from the financial crisis make the unmatched depth and transparency of Equifax's data, verification and analytical services even more critical to its lending clients.

"Our ability to provide verification of income and employment on almost the entire working population through a 'waterfall' process using The Work Number database, research with employers and automated direct 4506T/IRS information makes Equifax the most complete source available of this important information," said Bill Canfield, president of TALX. "And when income and employment information is combined with our credit data and ESS services, Equifax provides an unprecedented level of insight into the credit health of virtually the entire working population."

"To be successful in today's environment, financial institutions must have an understanding of not only a borrower's propensity to pay based on credit information, but also their capacity to pay," he continued. "The integrity, completeness and freshness of Equifax's data provide unmatched capability in managing risk in today's dynamic markets."

About Equifax

Equifax empowers businesses and consumers with information they can trust. A global leader in information solutions, employment and income verification and human resources business process outsourcing services, we leverage one of the largest sources of consumer and commercial data, along with advanced analytics and proprietary technology, to create customized insights that enrich both the performance of businesses and the lives of consumers.

Customers have trusted Equifax for over 100 years to deliver innovative solutions with the highest integrity and reliability. Businesses -large and small - rely on us for consumer and business credit intelligence, portfolio management, fraud detection, decisioning technology, marketing tools, HR/payroll services, and much more. We empower individual consumers to manage their personal credit information, protect their identity and maximize their financial well-being.

Headquartered in Atlanta, Georgia, Equifax Inc. operates in the U.S. and 14 other countries throughout North America, Latin America and Europe. Equifax is a member of Standard & Poor's (S&P) 500(R) Index. Our common stock is traded on the New York Stock Exchange under the symbol EFX.

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