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Equifax Announces Suite of Industry-Leading Fraud Mitigation Solutions to Help Businesses Combat Identity Fraud

ATLANTA, Aug. 31 /PRNewswire/ -- Equifax Inc. (NYSE: EFX) today announced the expansion of their identity fraud management suite of solutions, providing businesses with a more complete approach to fighting both true-name and synthetic identity fraud. Identity fraud impacts millions of consumers annually, and causes billions of dollars in losses.

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The Identity Suite provides businesses with proven Equifax analytics and technology solutions that create multiple layers of defense against attempted application fraud. At the heart of the Identity Suite is a patented real-time identity verification and authentication tool that provides automated, non-intrusive protection using statistical fraud models and adaptive quiz capabilities. The eID real-time risk assessment score helps assess and prioritize any suspicious activity, making the review process more efficient and effective. Authentication helps customers significantly reduce fraud losses, reduce manual reviews and decrease abandonment during the application process.

"Our fraud solutions leverage powerful analytics and technology to offer our customers greater control and flexibility over their fraud mitigation processes," said Rajib Roy, President of Equifax Technology and Analytics. "And our customers are seeing significant positive impact from our Identity Suite of solutions."

Equifax is currently providing its fraud detection solutions to thousands of customers including 38 of the top 50 banks and all four of the major telecommunications companies.

The Identity Suite utilizes identity screening solutions to quickly identify suspicious information and known fraud schemes. Equifax's fraud-screening capabilities leverage extensive public and proprietary database sources to effectively detect potential identity theft during the application process.

In addition, the Identity Suite leverages the new SSN Affirm tool to alert businesses to whether an inquiry Social Security number is associated with the consumer making the application. SSN Affirm checks whether the SSN belongs to a real person using a proprietary comparison algorithm and data. The Identity Suite additionally includes the Account Verify product that is used to verify account numbers presented by consumers.

"Our Identity fraud solution has helped businesses catch as much as 75% fraudulent applications without impacting or delaying the account opening process," said Roy.

Equifax offers professional services to help customers easily integrate their fraud solutions into existing processes and gain greater control over their fraud automation processes.

Equifax's fraud solutions leverages the company's deep experience across multiple industries and helps businesses minimize fraud losses while improving compliance and staff productivity. For more information on Equifax fraud solutions, call (800) 530-5749 or email technology@equifax.com.

About Equifax (www.equifax.com)

Equifax empowers businesses and consumers with information they can trust. A global leader in information solutions, 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.

With a strong heritage of innovation and leadership, Equifax continuously delivers 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, 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, Europe and Asia. Equifax is a member of Standard & Poor's (S&P) 500® Index. Our common stock is traded on the New York Stock Exchange under the symbol EFX.

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