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Equifax and Yodlee to Accelerate the Digital Mortgage Process with Innovative Verification Products

New collaboration combines multiple data assets to deliver broad actionable insights to lenders

ATLANTA, Oct. 15, 2018 /PRNewswire/ -- [Equifax Inc.](#) (NYSE: EFX), a global information solutions company, today announced that it is working with Yodlee, a financial data aggregation and data analytics platform, to help simplify the mortgage loan process by making it easier for lenders to derive insights from borrowers' financial data.



This collaboration provides Equifax with access to real-time asset and income information on prospective customers who have granted permission and helps streamline loan production, reduce fraud exposure in the application process, and give banks, loan originators and lenders additional tools to assess risks in underwriting and portfolio management.

"Changing buyer behaviors, as well as advanced data and insights, are transforming the lending industry," said Craig Crabtree, Senior Vice President and General Manager, Equifax Mortgage Services. "Complementing the robust suite of data and analytics that Equifax offers, this collaboration with Yodlee advances the mortgage process to ensure that prospecting, qualifying and verifying processes keep pace with evolving customer needs and become more inclusive for credit-worthy borrowers."

Equifax manages the nation's largest centralized repository of income and employment verifications, powered by The Work Number, a proprietary data asset containing more than 350 million payroll records. Through the collaboration with Yodlee, Equifax is enhancing its already robust verification offering. The addition of asset data will help Equifax provide the industry with a fully rounded solution for verifying borrower income, assets and employment, all delivered in a seamless electronic document and API flow.

"By utilizing our data intelligence, based on comprehensive consumer and small-business financial data available across banking, credit and wealth management, this collaboration can quickly move the mortgage lending industry to the next level of actionable, paperless processes," said Brandon Rembe, SVP, Products, Yodlee. "While this collaboration begins in mortgage, we believe it will eventually benefit the entire lending ecosystem."

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About Equifax

Equifax is a global information solutions company that uses trusted unique data, innovative analytics, technology and industry expertise to power organizations and individuals around the world by transforming knowledge into insights that help make more informed business and personal decisions.

Headquartered in Atlanta, Ga., 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 10,800 employees worldwide.


FOR MORE INFORMATION

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