

July 14, 2011



Self-Employed Verifications Now Available Through The Work Number

— New service provides consistent, compliant means of verifying employment for traditionally hard-to-qualify self-employed workers —

ST. LOUIS, July 14, 2011 /PRNewswire/ -- [The Work Number®](#), a service of Equifax and a leading provider of verified employment and income verifications (VOE / VOI), today announced the release of self-employed verifications, a solution that helps qualify the nearly one in nine American workers classified as self-employed for loans and other forms of credit.

(Logo: <https://photos.prnewswire.com/prnh/20060224/CLF037LOGO>)

With employment and income related misrepresentation continuing to top the list of fraud types that undermine loan quality, financial institutions and their secondary investors and regulators are increasingly diligent regarding oversight of employment verification. The Work Number's database of more than 250 million payroll records has facilitated automated verification of salaried employees for years, but verifying employment for self-employed individuals has proven manual and more difficult.

Leveraging The Work Number's highly trained staff of researched verification agents—who provide manual verification services whenever an applicant's data is not instantly available—lenders can now receive a VOE for a self-employed applicant, complete with document images of the individual's business listing from a state regulatory site, and general business information from a trusted, third-party source. If requested, The Work Number can also contact the applicant's tax preparer to provide a comprehensive report to the financial institution/lender.

"Self-employed VOEs are an important component of our complete employment and income verification solution," said Janet Ford, senior vice president of The Work Number. "The US Bureau of Labor Statistics estimates that more than 15 million Americans are self-employed, and generally do not have standard payroll documentation, such as W-2s. Our goal is to help financial institutions and our other clients rapidly and independently verify stated employment claims of the self-employed without incurring additional risk, administrative cost, or compliance concerns.

Combined with our existing capabilities in automated verifications -- including VOE/VOI for all payroll employment, IRS tax transcripts, verification of deposit and assets, and SSA identity verification services -- this latest offering furthers our market position as the industry's most comprehensive automated offering for borrower verification."

The Work Number employs a uniform and auditable research process in completing self-employed VOEs, conducted by an experienced team of employer validation, contact and

transcription specialists. All information obtained during fulfillment is systemically recorded and documented. The service provides a competitive advantage over existing options by reducing training time, management oversight and resource strain, while improving productivity and ensuring a consistent methodology is followed on every verification.

About The Work Number(<http://www.theworknumber.com/>)

The Work Number, a service of Equifax, is the largest source for employer direct, and up-to-date, employment and income verifications. The service offers access to over 200 million records instantly and will manually complete remaining employment and income verification requests within days. Additionally, The Work Number offers IncomeChek®, a 4506-T tax transcript fulfillment service, and DirectChek®, an identity assessment and authentication service. All of these tools provide more authentic, complete information to help in servicing, underwriting, fraud prevention, loan modifications and repurchase.

About Equifax

Equifax is a global leader in consumer and commercial information solutions, providing businesses of all sizes and consumers with information they can trust. We organize and assimilate data on more than 500 million consumers and 81 million businesses worldwide, and use advanced analytics and proprietary technology to create and deliver customized insights that enrich both the performance of businesses and the lives of consumers.

Headquartered in Atlanta, Equifax operates in four continents and 15 countries, is a member of Standard & Poor's (S&P) 500® Index. Its common stock is traded on the New York Stock Exchange under the symbol [EFX](#). For more information, please visit www.equifax.com.

SOURCE Equifax