

October 24, 2016



Fannie Mae to Introduce Time-Saving Paperless Income and Employment Verifications from Equifax® Into its DU Validation Service

Integration to help expedite mortgage underwriting process limiting need for consumers to provide paper income and employment documents

ATLANTA, Oct. 24, 2016 /PRNewswire/ -- Equifax Inc. (NYSE: EFX), a global information solutions provider, today announced that it has been selected as a designated vendor to support Fannie Mae's DU® validation service, supplying its industry-leading employment and income verification services, provided by Equifax Workforce Solutions, a business unit of Equifax Inc.. The employment and income verification services include data from Equifax Workforce Solutions' The Work Number®, manual employment and income verification services and IRS tax transcript fulfillment service.



The move towards automation of income and employment verification will help to limit underwriting cycle times by reducing lenders' reliance on applicant provided W-2s, pay stubs and other income-related documentation. The DU income validation service leveraging the Equifax instant and manual income verifications, and IRS tax transcript fulfillment services goes live today; and, the DU employment validation service leveraging instant and manual verifications is scheduled to go live in December of this year.

The Work Number, which includes payroll records from more than 6,600 employers nationwide, including more than 75% of the Fortune 500 and the majority of federal government civilian employers, is a proven verifications solution in the mortgage industry. For those applicants whose information is not available in the database, Equifax will supplement the process with its manual verification service. Additionally, the IRS tax transcript fulfillment service allows lenders to retrieve tax transcripts providing added data around a consumer's additional sources of income.

"We recognize that the trajectory of the mortgage industry directly corresponds with the increasing demand for a frictionless origination process," said Craig Crabtree, general manager of Equifax Mortgage Services. "Equifax is uniquely positioned to provide lenders with employment and income data that will help increase transparency and create a streamlined experience that coincides with today's expectations for expediency."

For more information, visit: www.equifax.com/smarterlending-validation

About Equifax

Equifax powers the financial future of individuals and organizations around the world. Using the combined strength of unique trusted data, technology and innovative analytics, Equifax has grown from a consumer credit company into a leading provider of insights and knowledge that helps its customers make informed decisions. The company organizes, assimilates and analyzes data on more than 800 million consumers and more than 88 million businesses worldwide, and its databases include employee data contributed from more than 6,400 employers.

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 9,200 employees worldwide.

Some noteworthy achievements for the company include: Ranked 13 on the *American Banker FinTech* Forward list (2015); named a Top Technology Provider on the *FinTech* 100 list (2004-2015); named an *InformationWeek* Elite 100 Winner (2014-2015); named a Top Workplace by *Atlanta Journal Constitution* (2013-2015); named one of *Fortune's* World's Most Admired Companies (2011-2015); named one of *Forbes' World's* 100 Most Innovative Companies (2015). For more information, visit www.equifax.com

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