

## NEWS RELEASE

### Media Contacts:

Jennifer Costello  
Equifax  
p: 404-885-8907  
Email: [jennifer.costello@equifax.com](mailto:jennifer.costello@equifax.com)

Pam Stevens  
The Work Number, a service of Equifax  
p: 314-214-7235  
Email: [pstevens@talx.com](mailto:pstevens@talx.com)

### **Equifax Named A Finalist in Three Categories for the 2010 *Mortgage Technology Magazine Awards***

**ATLANTA, Oct. 19, 2010** – [Equifax Inc.](#) (NYSE:EFX) announced it has been named a finalist in three categories for the 2010 [Mortgage Technology Magazine Awards](#). The three categories include: Release of the Year, the Fix-It Award and the Steve Fraser Award.

According to the publication, the Release of the Year award recognizes the launch of a new technology product, platform, alliance or initiative that seems likely to have the broadest impact on mortgage lending going forward. Equifax was nominated for Release of the Year for its [Undisclosed Debt Monitoring](#)<sup>™</sup> solution, the mortgage industry's first platform to monitor and notify mortgage lenders of borrower activity initiated during the timeframe when an application is made until it is approved. It is during this "quiet period" that a borrower's financial position can change dramatically. With this solution in place, lenders can address this "blind spot", comply with Fannie Mae guidelines, and gain increased transparency into the underwriting process to uncover undisclosed debt and minimize buyback risk. Unlike other tools in the market that only provide a static or "moment-in-time" snapshot of mortgage-related debt, Equifax's solution continuously monitors the activity of borrowers and provides lenders with daily alerts of the activities that may represent potential risk.

The need for this solution is underscored by the impact of this multi-billion dollar problem in the mortgage market. According to Equifax analysis, up to \$142 million in auto loan payments were potentially overlooked during the mortgage underwriting process last year and borrower misrepresentation of income, employment, occupancy or assets when applying for a new mortgage loan led to an increased prevalence of delinquent loans and significant losses in 2009.

The Fix-It award honors a technology tool providing an effective solution for a particular industry problem, need or channel. [The Work Number](#)<sup>®</sup>, a service of Equifax, is a finalist in this category because of its unique, fully-automated solution for verified Employment & Income (VOE/VOI). Obtaining current, independently-verified income information can be a challenge,

and one that presents a certain level of uncertainty that a lender may not want to accept. Given today's volatile market conditions, having timely and increased transparency into a borrowers' true, current employment status is more important than ever since large samples of employer data show trends of upward of 20 percent in annual job turnover. This creates a need for more automated solutions that can quickly provide access to up-to-date employment and income verifications.

The Work Number's solution delivers rapid, compliant employment and income verifications using a highly automated workflow -- which allows lenders to entirely outsource this critical function with assurance. Notably, outsourcing VOE/VOI enables lenders to maintain loan profitability in a volatile lending environment by switching to a variable cost model. The Work Number is part of Equifax's suite of solutions that offers lenders a 360-degree view of a consumer.

Jay Meadows, founder, Rapid Reporting, a service of The Work Number, is a finalist for the Steve Fraser award. This award is designed to honor an outstanding mortgage technology innovator, visionary or evangelizer. Meadows was selected as a finalist because he has embodied innovation, vision and thought leadership throughout the duration of his career in mortgage fraud prevention – in pioneering the automation of tax transcript delivery (IRS Form 4506-T fulfillment). He recognized the need for a powerful, irrefutable fraud prevention solution, envisioned the way that technology could avail that solution to the industry, and explored uncharted territory by creating a solution - and an industry - that would come to save lenders and investors billions of dollars in losses.

"It is an honor to be recognized as a finalist in three of the seven categories for the 2010 *Mortgage Technology Magazine* awards," said Craig Crabtree, Equifax's Senior Vice President-Mortgage Services. "This recognition represents an excellent example of how our technology and vast industry experience provides significant value to the mortgage industry and will continue to do so as the industry evolves. Our best in class combination of mortgage technology, credit verification, employment and income verification, and identity verification provides the mortgage industry with the tools and resources necessary to provide efficiencies to their workflow and a complete 360 view of the consumer across a broad spectrum of lending, securitization, performance and compliance needs."

### **About The Work Number**

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 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 and more recently loan modifications.

**About Equifax (<http://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 and Europe. 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

#