

EQUIFAX[®]

ESG Report
2024





Foreword

For the past 125 years, Equifax has focused on helping people live their financial best, and we remain committed to supporting consumers and clients across all industries.

What if, data could drive greater financial inclusion and fairer credit decisions? Our ESG strategy is focused on using data to create brighter financial futures, continuously improving our impact as UK regulations evolve.

What if, technology could make customer journeys easier and more inclusive? By working with clients who share our values, we're promoting financial fairness through Open Banking and digital innovation.

What if, we could reduce our environmental footprint while aiming for net-zero? Our systematic efforts, including moving to Google Cloud™, have already helped us achieve a Bronze EcoVadis rating.

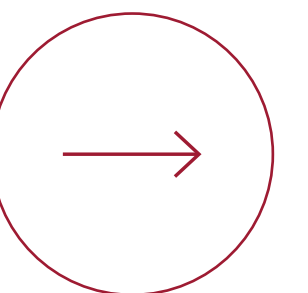
In 2024 we were also recognised as finalists for the Credit Strategy's Credit Awards 'Excellence in Corporate Social Responsibility' category but looking ahead, we remain committed to meaningful change.

What if, we could continue to push boundaries?

Patricio Remon

President Europe

Equifax



Our Environmental, Social and Governance Priorities

Everyday, we are guided by our nine shared values as we work to bring our purpose to life: **Helping People Live Their Financial Best.**



 *Click a section to find out more*



Purpose and values

Harnessing the power of our data to create better outcomes for our clients and consumers.

Our vision

At Equifax, we are dedicated to helping people live their financial best. By leveraging our unique data, we aim to leave a lasting impact on the financial landscape and contribute to a more sustainable future.

1 in 2 adults

in the UK don't feel confident in managing their money day to day¹, and we're on a mission to change that. Our focus is on educating and empowering people with the ability to act – through knowledge, confidence, motivation, and skills – and the opportunity to act by improving access to essential financial products and services

Source 1: 45% of adults don't feel confident in managing their money day to day – Money and Pensions Service (MaPS) Financial Wellbeing Survey 2021

Source 2: Policy in Practice and Financial Health Report, 2024

£24bn

of financial support goes unclaimed every year in the UK². We are committed to helping those in need access the resources and support they deserve

We also recognise that young people often leave education without the financial skills necessary for resilience. **Our goal is to educate both current and future consumers to prevent financial distress and use data to address barriers to financial inclusion.**

At the same time, we are focused on developing talent within our organisation and inspiring the next generation of diverse leaders. By equipping young people with the skills they need, facilitating employability programmes and offering real-world workplace experiences, we aim to broaden horizons and prepare them for success.

As a global organisation, we are also committed to reducing our environmental impact. We work with partners who share our values and prioritise ethical, sustainable choices. With a pledge to **achieve net-zero greenhouse gas emissions by 2040**, our transition to Equifax Cloud™ is a key part of this commitment.



Consumer impact

Our mission is clear – we want to help more people live their financial best and make the debt industry better for everyone.



Craig Tebbutt
Chief Strategy and
Innovation Officer
Equifax



We are committed to leverage the power of the Equifax Cloud™ alongside our differentiated data assets and the latest Artificial Intelligence techniques to unlock innovative solutions to create a more inclusive financial ecosystem.”



Financial health

Our 2024 Financial Health Report, **'Making Ends Meet: Who Is Paying The Price?'**, was launched at the House of Lords, Westminster, with 170 attendees, including industry experts, debt advice charities and regulators. The report highlighted the impact of the cost of living crisis, focusing on its specific effect on female finances, one year after our inaugural report.

The industry call-to-action was clear: leverage data more effectively, engage consumers earlier, partner with experts – like Equifax – and support financial education.

In May 2024, Equifax UK hosted highly regarded financial experts to explore how we can better support clients and consumers, driving innovation and raising the bar within our industry.

Source 1: Stepchange & Policy in Practice and Financial Health Report 2024

Source 2: Data based on a survey of over 2,000 UK women, conducted by Opinium on behalf of Surviving Economic Abuse in October/November 2023

Source 3: Crime Survey of England and Wales (CSEW).

Key topics discussed included:



Engaging consumers earlier
92% of consumers contacting StepChange wish they'd engaged sooner.¹ How can we reduce the stigma and use technology and data to shorten the time to engage (currently averaging 9 months for debt advice)?



Uniting benefits and social tariffs
£23bn in benefits and financial help remains unclaimed.¹ How can we improve awareness and proactively identify eligible consumers, making the application process quicker and simpler?



Supporting victims of economic abuse
1 in 5 women² are victims of economic abuse, with 1 in 4³ experiencing domestic violence. How can we help these individuals restore their credit file through improved credit reporting and consumer signposting?

189 
hours of collaboration





“

One in five women¹ in the UK has experienced economic abuse by a current or former partner in the past 12 months. It's also true that economic abuse usually occurs alongside other forms of domestic abuse.

In 2024, the information sharing tool **Economic Abuse Evidence Form (EAEF)** was launched in the industry as a joint initiative between Money Advice Plus (MAP) and Surviving Economic Abuse to minimise trauma to victims dealing with creditors and improve decisions for cases. We want to ensure our consumers get the help they need to get their credit files updated and move forward financially.”

Amani Darr

Strategic Initiatives Lead





Source 1: Data based on a survey of over 2,000 UK women, conducted by Opinium on behalf of Surviving Economic Abuse in October/November 2023



Economic abuse reporting time decrease

Equifax recognises economic and domestic abuse within our interpretation of the FCA’s definition of “Intolerable Harm” and we prioritise the resilience of any process which helps support any consumers experiencing abuse.

In February 2024, we conducted an operational resilience test involving the scenario of a consumer experiencing abuse who is looking to dissociate their credit report from their partner’s record. The test, and its follow-up actions, resulted in:

-  Setting a strictly low tolerance for any disruptions to this service (a maximum of four working days).
-  Improved procedures to escalate vulnerable consumer cases for experienced operations teams to oversee.
-  Improved agent training on identifying consumer vulnerability to cover situations of economic and domestic abuse.
-  A refresher training plan to roll out this updated training to all front-line agents by February 2025.

Front-line skills and resilience

760  **hours**

of training delivered (459 hours in 2023, target for 2024 is 750 hours), with an aim of 3,000 people trained by 2027, impacting over 700,000 consumers every year. 100% rated the training as Good or Excellent

SPOTLIGHT ON

The Money Advice Trust is a national charity that helps people across the UK tackle their debts and manage their money with confidence.

Our training is now in its third year of delivery to improve understanding of consumer vulnerability and increase confidence and resilience. Delegates explore the definition of vulnerability – what it is today and how it has changed – as well as sharing real-life case studies, tools and best practices for dealing with vulnerable consumers.

At Equifax, to better support consumers, we have also launched an improved glossary for front-line teams to understand different types of vulnerabilities, what support is available and how we can best support them.





CASE STUDY

Sandra contacted Equifax after recently getting out of an abusive relationship. Sandra required assistance obtaining her credit report.

She wanted to review if her credit report was impacted during this time, as one of the forms of abuse was financial, including fraud.

Equifax ensured Sandra had a dedicated case worker who assisted her throughout the process.

They ensured that Sandra understood her report, and once they reviewed it, they identified several accounts that were not opened by her, which had defaulted, along with an association that was linked to her abuser. The case manager went over all of the linked addresses on Sandra's credit file to ensure they were relevant to her.

Sandra discovered that two of the linked addresses were not related to her and Equifax helped her to remove them to safeguard her whereabouts. The case manager made sure that all accounts were disputed, emphasising her situation and the fact that she was the victim of fraud and financial abuse.

They ensured that Sandra had a point of contact and provided regular updates via telephone, as this was Sandra's preferred method of communication.

Equifax signposted Sandra to an organisation that can provide ongoing support for her circumstances beyond what Equifax could provide. Equifax also reassured Sandra that if she needed any additional assistance in the future related to her report, she could reach out to her case worker as they had built rapport.

Consumer experience

A key part of helping our consumers live their financial best, is how we listen and if needed, how we put things right for consumers. This has always been an area we continuously strive to improve. We aim to make it as easy as possible for our consumers to get in touch with us.

Every month we receive around 50,000 calls, emails, letters and online contacts through our service portal and in line with Consumer Duty guidance we listen carefully to understand where we need to do better.

Less than 1% of our contacts are raised as a complaint by a consumer and if this happens we prioritise full and effective investigations from colleagues who are specifically dedicated to ensure consumers receive a robust investigation to their complaint and a good outcome. Our root cause analysis also ensures lessons learned on reasons for complaints are undertaken, in order to improve everyone's experience in the future.

In 2024 we implemented improvements which have helped us identify complaints more effectively and to quickly connect consumers with colleagues who are dedicated to the management of their case. From this we reduced resolution times and improved the quality of responses, which has resulted in good outcomes for consumers.

Key 2024 stats

4,120

complaints opened

4,016

closed

162

Financial Ombudsman cases

38%

upheld rate

25%

Financial Ombudsman upheld rate

Case categorisation

By extending root cause analysis across the entire consumer journey – not just complaints – we've been able to **identify key areas for improvement, driving better practices and reducing complaints over time.** This proactive approach also allows us to forecast more effectively, anticipating when additional support for front-line training may be needed.



We've enhanced consumer identification and verification for credit report access, resulting in fewer manual interventions, faster service and a more frictionless experience for the consumer.

Tell us more

'Tell us more' was launched in early 2022 with the ambition of ensuring complex situations, like economic abuse, were dealt with efficiently to limit the trauma for the consumer.

This year, we have developed the programme even more after root cause analysis, providing the agents with additional training materials and updating/reviewing our process to ensure better consumer outcomes.

In 2024

2,966 

(1.67% of contacts) have allowed us to record a vulnerability through the 'Tell us more' process to help us deal with this consumer more effectively in the future



Customer Service Week

Each year, we celebrate **National Customer Service Week**, and in 2024, the theme was Above & Beyond. We celebrated across our European business as well as within our offshore operational partners.

The campaign was supported by our executive team and launched with a message from the President of the Institute of Customer Service. **A launch video and winner selection from our International President, Lisa Nelson, was also included.**

Across the campaign, we had nearly

750



nominations across Europe celebrating service as a profession

Source 1: Equifax 2023. Consumers were classified as having low affordability based on CATO Affordability Index – Non-tier 1 banding 4 and we observed their performance in the following 12 months and marked them as ‘Good’ or ‘Bad’ based on whether these customers had defaulted on any financial agreements. Based on a sample of more than 30,000 applicants who completed an Open Banking journey.

Institute of Customer Services

In 2024, Equifax made a significant commitment, becoming the first UK Credit Reference Agency (CRA) to be a member of The Institute of Customer Service (ICS).

This feeds into our strategy to be the **“friendliest CRA”** and is a differentiator for us, as well as our partners.

Innovation and financial inclusion

Against a backdrop of rising cost of living and financial hardship, we are working with the industry to drive innovation in Open Banking. We are doing this by increasing successful credit applications ethically and unlocking unclaimed financial support for essential bills.

Ethical and inclusive credit decisioning with Affordability 360

In October 2024, we launched **Affordability 360** to offer lenders a more holistic view of disposable income. Combining the very best sources of data through a single channel driven by the rising cost of living and new Consumer Duty regulations has amplified the need for more robust ways to assess consumer affordability.

As well as offering a simpler and more ethical way of assessing income and expenditure – and therefore affordability – we will also help to increase approvals of ‘low affordability’ consumers by up to 29%¹ when using Affordability 360 compared to traditional methods.

“

At Equifax, we’re proud to be helping the undeserved, or ‘credit invisible,’ to get the credit they deserve by looking beyond traditional credit bureau data.”

Brad Davies

ESG Product Lead
Equifax



Uniting unclaimed financial support with Tariff Connect

Last year's Financial Health Report highlighted the significant amount of unclaimed benefits in the UK with Policy In Practice reporting that this figure had risen to £23 billion, up from £19 billion just the year before.

In our 2023 ESG report, we shared how KCom were using Open Banking to assess consumers and speed up their eligibility for broadband rates. In 2024, we have developed this further with the launch of Tariff Connect, revolutionising the utilities and telecoms sectors to streamline social tariff applications, aiding financially vulnerable customers. This not only automates eligibility assessments but has improved efficiency, reducing costs and enhancing customer experience.



We were thrilled to win the 'Best Sector Initiative' at the Open Banking Expo Awards in October for Tariff Connect and the innovative use of Open Banking.

United Utilities: In 2024, we undertook a pilot with United Utilities where 35% of their customers chose the Open Banking route for their application to support 200,000 customers. Survey results indicated that 100% of customers found the Open Banking process easy to use, and 80% said they would use it again or recommend it to others.



Supporting vulnerable customers is vital, as **29% of households struggle with telecoms bills and 15% with water bills.** Tariff Connect can save eligible households £202 annually on telecoms and £151 on water bills.

United Utilities, 2024

Helping more consumers buy their first home with Homely

In March 2024, we launched our partnership with Homely to help first-time buyers become mortgage-ready.

The partnership entails Equifax supplying Homely with Open Banking data and credit insights, including consumer-facing scores, affordability characteristics, and credit report data. Through this collaboration, Equifax's data will aid aspiring buyers by ensuring that rental payments are duly recognised and rewarded within customers' credit and affordability scores.

Homely, which aims to streamline and digitise the home-buying process for UK consumers, offers connectivity to various lenders and home-buying schemes and plays a significant role in providing easily understandable actions for individuals aiming for homeownership.



By powering Homely's platform with credit score data and Open Banking solutions, lenders can transparently assess true customer affordability and creditworthiness through rental payment history to enhance financial inclusion."

Mike Coley

Product Director
Equifax

Helping more consumers live their financial best

The launch of Finance Monitor in June 2024 has added an Open Banking element to the service. Consumers are now able to 'opt-in' and view transactional bank account information with concise summaries of their income and expenditure.

With lenders putting a greater emphasis on affordability, the Finance Monitor dashboard allows consumers to view their data in much the same way as a lender would when making credit approval decisions.



Supporting prospective homebuyers on their journey up the property ladder is more important than ever. The power of Equifax's Open Banking technology and credit insights helps us to provide people with easy-to-understand actions to become home-ready, whether for their first mortgage or next property."

Paul Birkin

Chief Technology Officer
Homely



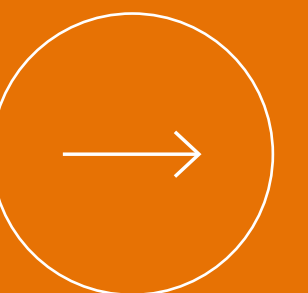
Community engagement

Positively impacting our communities through education, employee volunteerism and philanthropy, partnering with organisations aligned to our purpose.



Our community-focused initiatives revolve around three main pillars: **education outreach, skills sharing, and projects aimed at improving or creating more sustainable environments.**

Each member of our team is granted up to two additional days of leave for volunteering in the community. **This year, 23% of our team members have used this time, an increase of 177% from 2023.**





Sue Owen-Bailey
Social Innovation and
Sustainability Manager
Equifax

“

This year we have deepened community relationships aligned with our purpose and begun to measure the positive impact on our teams when they engage with each other away from our workspaces and with our communities.

We have made significant progress in the development of our education programme nationally and we have maintained an exceptional level of volunteer experience – a key part of our promise to our people and how we power our purpose at Equifax.”



Volunteering engagement and impact

2023

Volunteer engagement

13% 

563 

hours donated

2024

Volunteer engagement

23% 

1,104 

hours donated (110% of 1,000 hour target, and 196% up on 2023)

Volunteer feedback



Volunteers rated their experience

8.92/10



76% reported an improvement in communication skills



More than half grew in confidence and teamwork

What skills do you think you have enhanced as a result of taking part?



Leeds Women's Aid



Building on the work with domestic violence charities in 2023, this year we were invited by our client, Santander, to deliver our Best Credit training programme at Women's Aid in Leeds.

20 women took part in the session to equip them with basic budgeting, cooking and financial education to live independently

“

I am so grateful for the opportunity to work with a charity so close to my heart. These skills are so needed, and I know will make a huge difference to these women.”

Sapphire Griffith-Clewer

Account Manager, Workforce Solutions Equifax

SPOTLIGHT ON



Driving better financial futures in our communities

St Vincent's Centre



A long-standing partner of our Leeds office, St Vincent's provides vital support services to those most vulnerable in communities around Leeds City Centre. In December 2024, we collected hundreds of pounds that will be used to buy food to enable the community cafe to provide Christmas meals throughout the festive period for not only St Vincent's clients, but also the centre volunteers.



Family Carers Ireland



Chosen by our team in Wexford, Family Carers Ireland works with families with care responsibilities for children or adults with additional needs, or those living with illness or in need of palliative care. The team have an active fundraising calendar to raise vital funds to support free-to-access services such as counselling, respite care and financial entitlements.



Juno Women's Aid

Working across Nottinghamshire, Juno Women's Aid supports women, children and young people who have experienced domestic abuse.

In November, our Nottingham office was turned orange as part of their campaign to support the annual worldwide 16 Days of Activism against gender-based violence.

We also worked with their partner charity, Tara's Angels on a toiletry collection for International Women's Day to give much-needed resources to women fleeing domestic abuse. The charity helped us to collaborate on our Financial Health Report and hackathon for 2024 and also supported a "lunch and learn" for our team to understand more about domestic abuse and supporting survivors.



We are grateful for the ongoing support from Equifax in aligning with Juno's mission. The credit education training has had such an impact on the advice we can offer the women who need it, and we have learnt so much from the volunteers we have worked with to help us grow our corporate partnerships. We look forward to working with Equifax in 2025."

Tasarla Larner
Juno Women's Aid



Speakers for Schools

In 2022, we worked with national charity, Speakers for Schools, to design and deliver a pilot education outreach programme, matching volunteers with local schools to share financial skills.

In the UK, just one in four children receive some sort of financial education in school and around half of adults lack the confidence to be able to manage their own finances.¹

In the 2023/24 academic year, our programme expanded to include work insights and practical, work-based projects to enhance financial literacy and offer valuable insights into the world of work in data and analytics.

Using data, we have worked with the charity to identify schools in areas of deprivation who are most likely to benefit from this intervention to drive social mobility and attract diverse talent for the future.

During this academic year, we have worked with five schools in Nottingham, Leeds and London, with Speakers for Schools delivering financial education to

620

young people

Source 1: Money and Pensions Service's Money Management and Confidence Report 2021

48 students have also had work insights experiences, offering a distinctive perspective into life at a global organisation, and hearing about real-life career stories from role models. This two-day intervention aims to not only provide a work-based experience but elevate aspirations for young people who may not have previously considered a role at a business like ours.

In 2024 we have begun the development of our digital insights proposition launching in 2025 to extend the reach even further.



Financial education programme: Basics such as interest rates and financial products, credit scores, budgeting strategies, insights into debt management, online safety and protecting against online scams.

Work insights: About Equifax and our roles, work-based project and presentation, CV workshop, interview masterclass.



Impact

Following completion of the in-school workshops, an impressive 80% of educators said they believed their students benefited from an opportunity to hear from positive role models – a great testament to Equifax volunteers.

35%

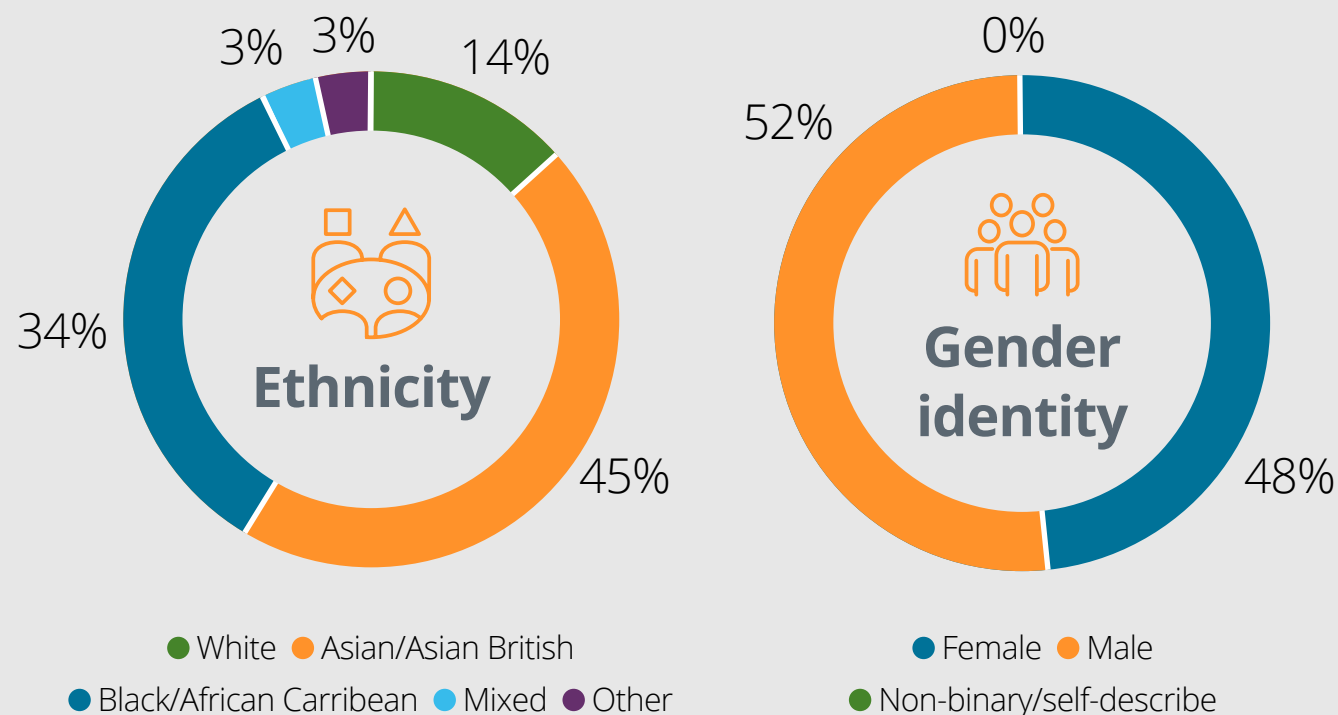


of volunteers were volunteering for the first time. Volunteers rated their experience at an average of 9/10

Demographic data

Breakdown of participant demographics attending the two-day experience.

29
Responses



86% of young people who participated in the work experience were from ethnic minority backgrounds.

Remaining students chose not to describe their ethnic background.

48% of young people identified as female. **52%** as male. **0%** non-binary or prefer to self describe.

Remaining students chose not to describe their gender identity.

26% of young people qualified for free school meals

This is above the national average for Secondary School students at 23.1%

Volunteer profile



I was deeply impressed by the Speakers for Schools pilot last year and felt compelled to get involved. I understand the significance of financial literacy and career preparation firsthand, and I was particularly drawn to Saracens Academy's proactive approach to supporting their students' transition into the workforce. At this point, I knew I wanted to share my experiences and contribute to their success. I went to Saracens to deliver our financial education programme as part of a team of four and then helped host our work experience days back at the office. You can't be what you can't see and we have certainly inspired some careers in the world of data! ”

Rita Thakur
Change Manager,
Business Change and Transformation
Equifax

**School profile:
Saracens Academy, London**

Based in Barnet, South London, Saracens Academy was selected based on its exceptional track record and commitment to extra-curricular experiences to enhance the learning and aspirations of the young people who attend.

In the 2023/24 academic year, **150 students** undertook our financial education programme with **15 visiting the Equifax office** for an immersive work insight over two days.



Total receiving financial education since 2022

1,817



Total receiving career education, including skills such as CV writing and interview practice

489



A sincere and heartfelt thank you to everyone at Equifax for making the two days really very special. I've run a lot of these trips throughout this year, and Equifax stood head and shoulders above the rest for the energy, warmth and genuine desire to make a difference to the students' experience. You've amassed a very special team of people. Thank you for making us a part of it."

Michael Muhammed

Subject Lead Business and Economics
Saracens Academy, London

**School profile:
Gorse Teacher Training Academy, Leeds**

In January 2024 we worked with Gorse Academy in Leeds on a pilot to deliver our financial education programme to **160 trainee teachers** to give them the confidence to embed money lessons into the everyday curriculum.

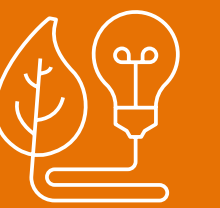
We estimate more than 5,000 young people will benefit from this single intervention over the next ten years.



Sustainable communities

Sustainability and making a positive impact on our planet are important to us. Since relaunching our volunteering programme in 2022, we have contributed **1,001 volunteering hours** to sustainability and projects to improve biodiversity.

435 hours contributed to sustainability projects in 2024



Environment

Reducing our environmental impact through efficient daily operations, effective waste management, and adherence to ISO 14001 standards, with a clear commitment to achieving net-zero by 2040.



Mark Begor
CEO
Equifax

“

Equifax is committed to reducing its environmental impact. In 2021, Equifax committed to tracking our environmental impact in a more detailed manner by examining and disclosing the company's emissions of greenhouse gas.

After a systematic review of scopes 1, 2 and 3 with the assistance of outside experts, we disclosed our emissions data and made a market-leading sustainability commitment to reach net-zero greenhouse gas emissions by 2040.”



Workplace enhancements in the UK

Equifax have focused on improving our workplace sustainability through key initiatives:



Energy usage reduction

Targets set to reduce energy consumption, with 100% of energy sourced from renewables via our landlords.



Sustainable procurement

Implementing sustainable location and procurement strategies for new premises.



Employee commuting

Encouraging electric vehicle use and offering cycle-to-work incentives.



Business travel

Investment in video conferencing technology and a 3 + 2 strategy to balance office and home working.



Environmental management

Underpinned by ISO 14001 performance standards.

ISO 14001 framework

In 2024, we have sharpened our focus on environmental governance through the ISO 14001 framework:

Priorities
The Environmental Management Board has prioritised continual compliance with ISO 14001 and reporting to the UK Government and Environment Agency.

Targets
To reduce travel, we've set an internal target that by H2 2025 we will track business and commuter travel, enabling us to manage and report our CO₂ emissions more effectively. This will help us approach the global 2040 net-zero target.

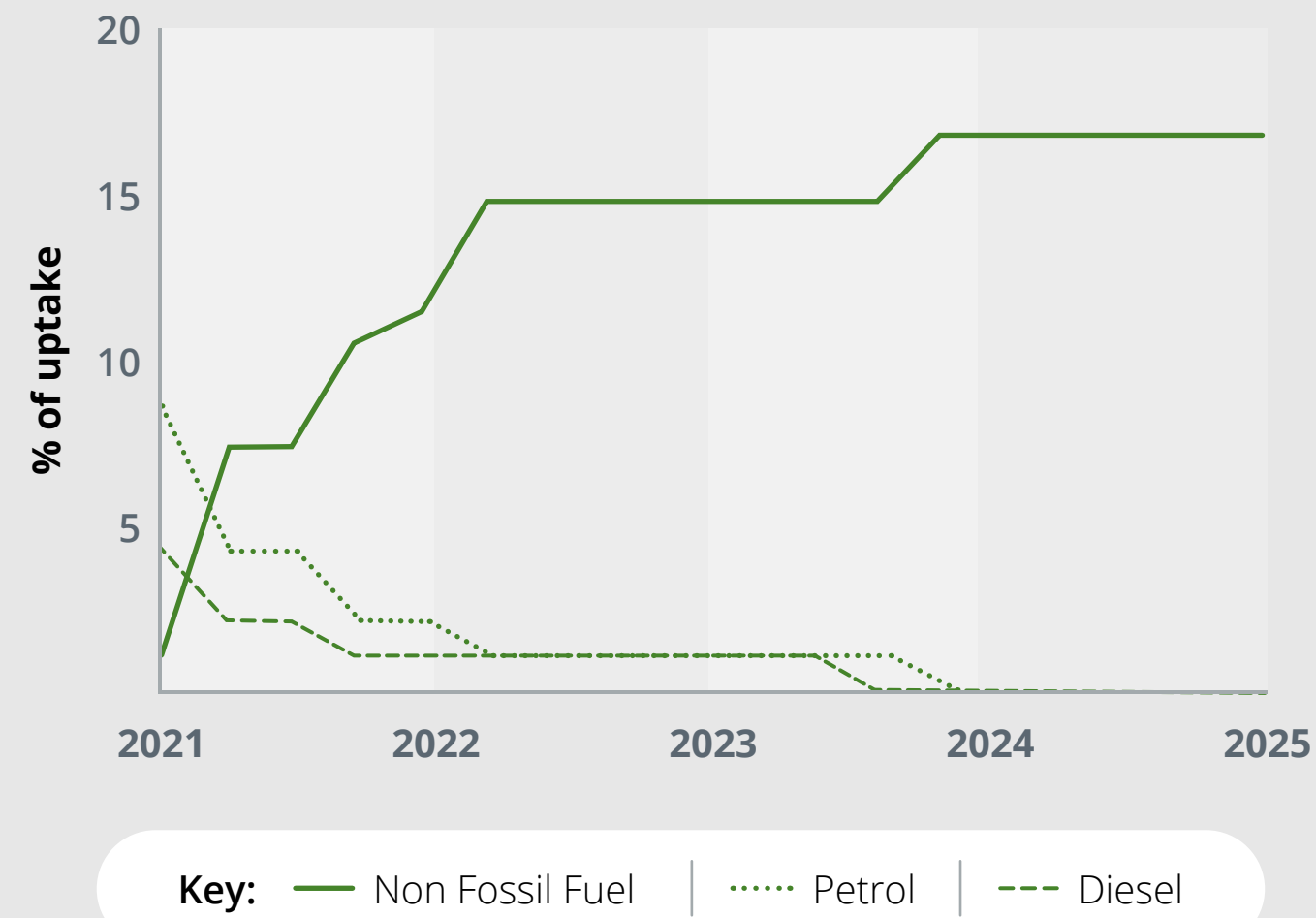
Training
A refreshed Environmental Sustainability training programme, introduced in October 2024, educates employees on ISO 14001, SBTI (Science Based Target Initiative) targets and ESG priorities. Completion rate for annual training in the UK reached 100% by November 2024.

Electric vehicle initiative

Since 2022, we have been reducing emissions by transitioning to electric and hybrid vehicles.

This started with company cars and the grey fleet, expanding in 2023 to include all employees through our benefits programme, with a 5% uptake target achieved by November 2024.

Company vehicles 2021 - 2024



Reducing our data centre impact through cloud technology

Our investment in cloud technology exemplifies the alignment between our business strategy and our ESG priorities. Our \$1.5 billion investment in cloud transformation significantly reduces the footprint of on-site technology and data centres and leverages the enhanced energy efficiency of its cloud service providers.



Utilisation of Kubernetes, also known as K8s, a system for automating deployment and scaling, and proactive utilisation of containerised applications has led to more efficient computing whilst less local resources utilised for data centre operations has resulted in less travel emissions.”

Jeremy Lewis
Chief Technology Officer Europe
Equifax

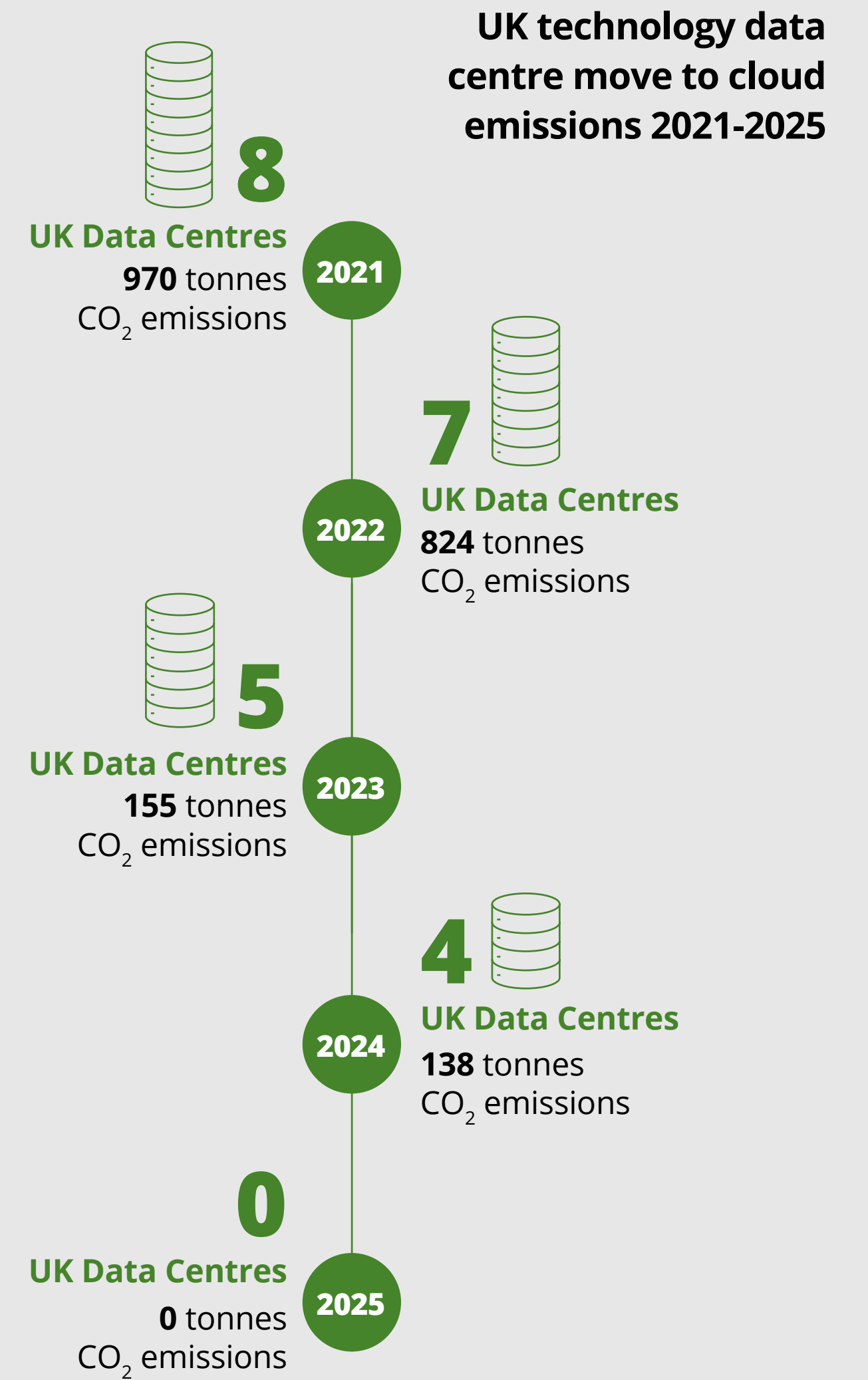
Between 2019 and 2023, we decommissioned

26 

data centers and we plan on maintaining this motivated strategy

Google is carbon neutral but aiming higher. Their goal is to run on carbon-free energy, 24/7, at all data centres by 2030. On average, a Google data centre is twice as energy efficient as a typical enterprise data centre.

Equifax is finishing the cloud transformation to Google Cloud Platform, increasing our energy efficiency by moving to a carbon-free and sustainable system.





Supporting our clients with the emissions data gap

Today, the role of financial institutions in combating climate change is gaining significant attention. Banks, as major financiers, are increasingly being held accountable for the carbon emissions linked to their lending and investment portfolios. These emissions, known as ‘financed emissions’, pose both regulatory and reputational risks for banks. As the pressure to transition to a net-zero economy mounts, financial institutions need robust data and tools to measure, monitor and mitigate these emissions.

The challenge of managing ‘financed emissions’ is one of the most pressing issues facing lenders in the UK today. With increasing regulatory scrutiny, financial institutions must take proactive steps to measure and mitigate their climate impact.

In 2024, Equifax started building advanced data solutions to provide the insights, tools and predictive models to help banks track their emissions and comply with regulatory requirements. By integrating environmental data with financial risk assessments, Equifax’s solutions can help UK lenders make informed, sustainable decisions that benefit both their bottom line and the planet.



Elizabeth Chapman

VP Operations,
Transformation and Change
Equifax



We have made significant progress this year in mapping out how we will measure our supply chain, baselining data and looking to how we both measure effectiveness against these targets and ensure that we build a more sustainable and ethical supply chain for the future.”



Collaboration and innovation

In 2023, we partnered with strategic suppliers in our debt services business to co-create social value best practices.

This collaboration marked the first step in identifying industry priorities and developing best practice guidelines to share. By clearly communicating our expectations, this approach promotes a more ethical, diverse and transparent process.

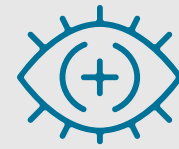


This year we have been able to better inform our prospective and commercial partners on our expectations for social responsibility, and how we can work together to drive value, particularly for the UK government clients that we serve.”

Joanna Tawn

Regional Sourcing Partner
Equifax

Our Supplier Code of Conduct



Anti Corruption



Environment Management



Gender, Equality & Diversity



Health & Safety



Labour Standards



Modern Slavery

In 2024, in our efforts to embed these standards across our UK business operations we established a working group to review and baseline our supplier base and roadmap.

We have also reviewed our approach to assurance to deepen our understanding and create measurable data.

120



hours of collaboration



“

Equifax seeks to provide a fair opportunity for diverse suppliers. Allowing fair competition for all procurement, upholding our business imperative to deliver innovative and differentiated service solutions for customer challenges.

Where possible we focus on ethical inclusion, we show leadership in building scope 3 awareness in our supply chain, raising engagement and financial inclusion in communities in which we conduct business.”

Damon Tuppen
GSRE Lead Europe
Equifax

Supplier diversity and corporate citizenship

372



hours of collaboration

2024

61%

Initiative to have 73% of total spend with suppliers who have science-based carbon emission reduction targets by 2027

36%

Diverse supply chain: SME Percentage UK in 2024 v 18% (October 2023)

Diverse initiative:

- 1 Gather measurable data for the existing supply chain
- 2 Implement diversity targets
- 3 Find local suppliers, SMEs, and diversely owned organisations
- 4 Proactively approach diverse suppliers and implement
- 5 Measure % of supply chain and £ spend – data to be provided by year end

Suppliers

In August 2024, Equifax appointed the award-winning facilities management company, Anabas, to manage both hard and soft facilities management across all UK offices.

ANABAS[®]



Anabas is committed to reducing waste

in its operations and, in partnership with Equifax, is supporting our environmental targets. Aligned with the Science Based Targets Initiative (SBTi), Anabas is working to set targets that contribute to limiting global warming to well below 2°C above pre-industrial levels, ensuring a more sustainable and resilient future.



Anabas uses chemical-free cleaning products,

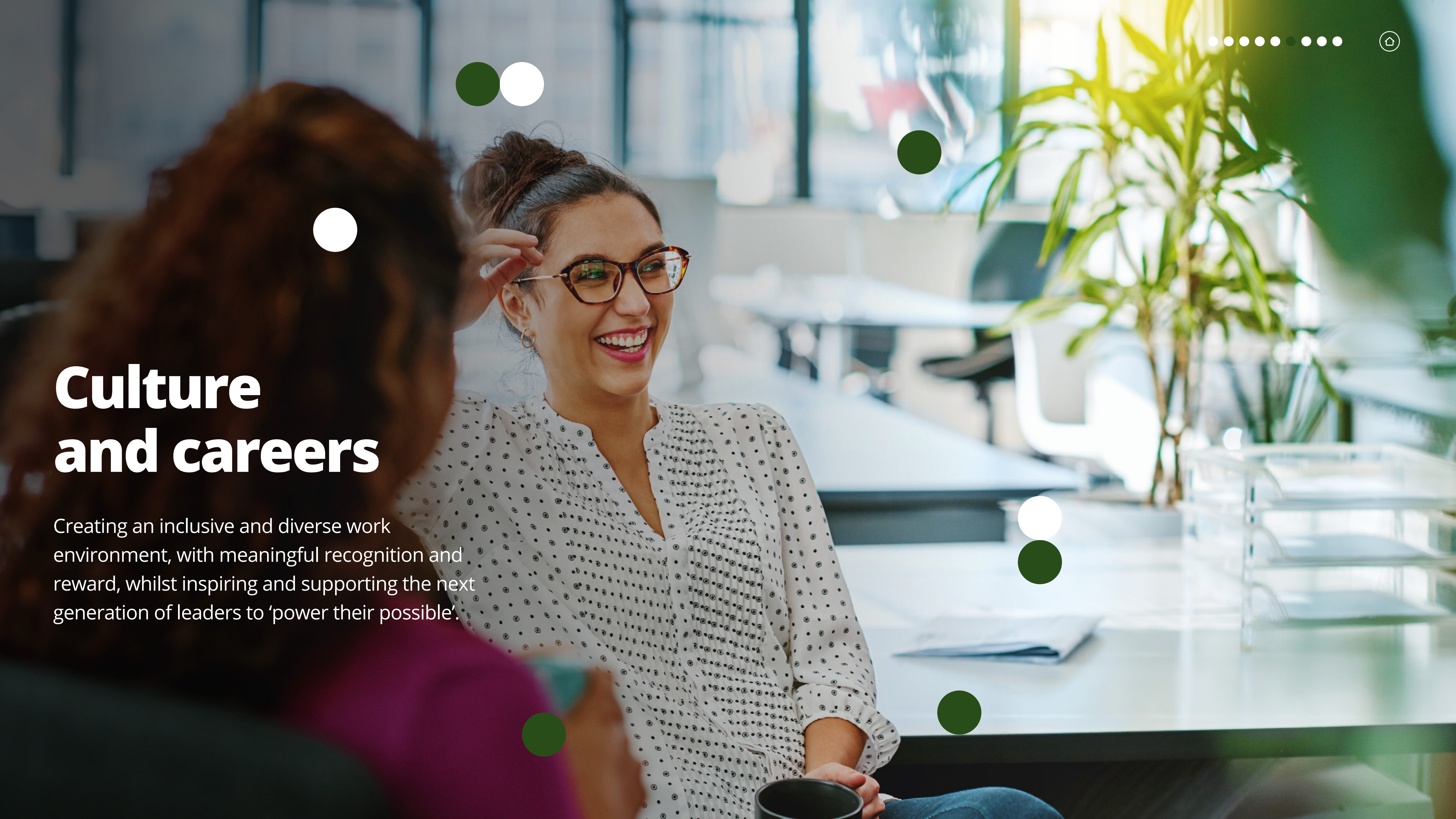
completely moving away from harmful chemicals and plastic by using the Loop Box scheme to recycle both containers and packaging. The use of chemical-free products helps in reducing Equifax's environmental impact.



Anabas use local suppliers where possible -

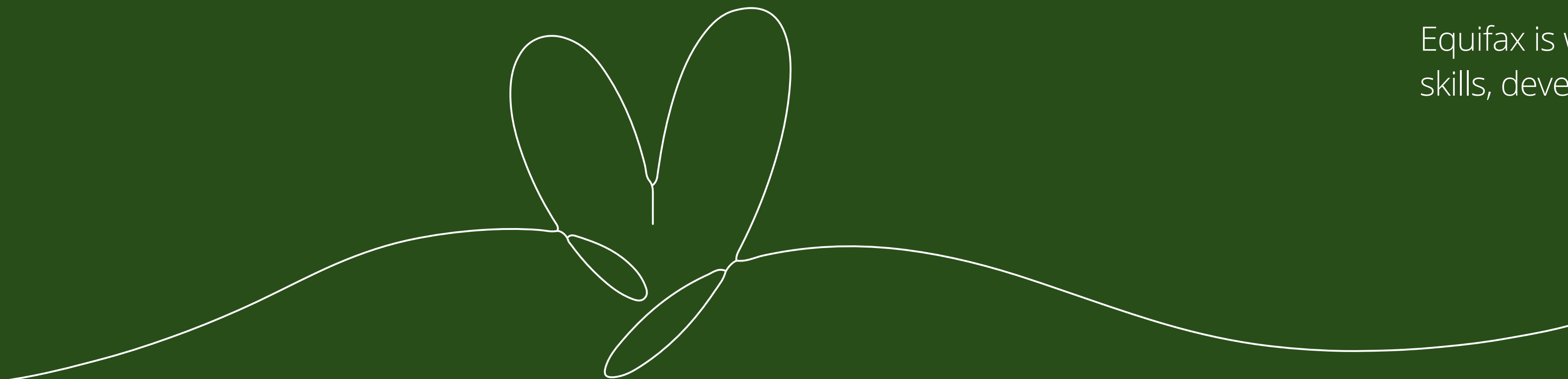
all go through stringent questionnaires and a code of ethics, covering their EcoVadis pillars of Labour and Human Rights, Ethics, and Environment. In addition, Anabas supports social enterprises and has six certified social enterprises in their preferred supplier list, which contributes to social and environmental causes.





Culture and careers

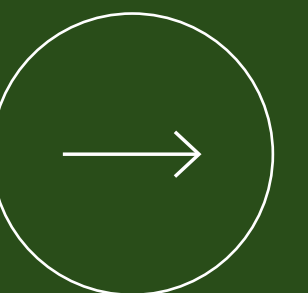
Creating an inclusive and diverse work environment, with meaningful recognition and reward, whilst inspiring and supporting the next generation of leaders to 'power their possible'.



What does 'Power Your Possible' mean to us?

'Power Your Possible' is a promise to our employees, promoting an inclusive and barrier-free workplace. We want to attract and retain the best talent across all communities, including those who may have historically been underrepresented, whilst creating a culture where everyone can grow and thrive.

Equifax is where you can chart new paths, share your skills, develop new ones, and make a powerful impact.





Nadia Strone
VP HR Europe
Equifax

“

We want to create a workplace in which the Equifax values drive the employee experience, where employees feel able to realise their potential, and where differences are celebrated. We have made significant progress in 2024 using data to measure career development, wellbeing and diversity.”



Our inclusion and diversity strategy

In 2024, we launched a self-ID campaign to gain a deeper understanding of our business's demographics and to set meaningful targets for progress. This initiative focused on key areas including cultural beliefs, sexuality, pronouns, and accessibility needs, such as neurodiversity, helping us create a more inclusive and supportive environment.

65% 

participation in 2024, exceeding our target of 60%

Employee-led groups

2024 began with revitalised employee-led groups, collaborating with advocates from across our organisation and beyond. Collectively, the groups have driven initiatives and awareness activities across several areas and have been instrumental in making our self-ID campaign more inclusive through thoughtful consultation.

National Inclusion Week 2024: #ImpactMatters



For National Inclusion Week 2024 (23rd – 29th September) we hosted a range of events where each of our employee-led groups delivered content to drive awareness and celebrate our differences. We had more than 800 engagements across more than ten activities with 50% of colleagues attending more than three sessions and 88% of colleagues rating it as 'good' or 'very good'."

Clare Spiers

Head of Talent Management
Equifax





Accessibility

In 2024, we revised our approach to how we can support colleagues with additional needs, working with our employee-led groups to learn more about living with accessibility needs.

Activation in 2024 included a multi-office escape room exercise to challenge how we approach tasks with a neurodivergent lens.

The team also hosted a session on how to get support at work to make our workspaces more accessible.

LGBTQ+

In our celebration of Pride this year, we again directed our focus towards the experiences of our team, who identify as a member of the LGBTQ+ community. Over the Pride month, we actively sought and shared the deeply personal perspectives of what Pride meant to each individual. The dissemination of these intimate recordings served as a powerful means for the entire organisation and its employees to connect with the stories and experiences of our LGBTQ+ colleagues, encouraging a greater sense of understanding and community.

Fflag, a charity supporting families and their LGBTQ+ loved ones, and Out Together, an organisation for the whole LGBTQ+ community, shared reflections on experiences over the years, where we stand today and the importance of allyship.



I am incredibly proud of the work we have done in 2024 to support colleagues engage with Pride; sharing, connecting and being our true self at work is what makes Equifax unique.”

Shital Majitha

Senior Supplier Manager and Chair of LGBTQ+ Group, Equifax

Multicultural inclusion

In 2024, we have proudly celebrated several festivals and faith holidays with colleagues across our global business. We recognise the value of celebrating cultures and the experience of bringing people together. As well as celebrating successes, we have shared knowledge and helped to celebrate festivals, including Eid, Onam, Navratri, Diwali, and Holi.

Closing the gender pay gap

Women's Career Development Network

The Women's Career Development Network (WCDN) advocates for UK&I female colleagues and allies to promote inclusion best practices.

The group's objectives are to foster connections and support professional development through networking opportunities as well as hard and soft skills to help achieve professional success.

We are proud that our network has continued to give all women at Equifax the chance to thrive.

New activities in 2024 have included our 'Conversation with...' in which we shared insights from our female leaders. In 2024, we hosted 12 conversations across the business including external speakers outside our industry to shine a light on inspiring female leaders.



The opportunity to share insights from global senior leaders such as Carla is so impactful for our up-and-coming talent, covering everything from navigating imposter syndrome to fostering the next generation of bright minds at Equifax.

Together with carefully curated professional development content from our internal learning system CLIMB and networking opportunities, we have made a positive impact on the professional development of our female colleagues."

Mary Mileski

Head of Consumer Product Sales & Consulting and Co-chair WCDN
Equifax



Mary Mileski 'In conversation with...' Carla Chaney, Chief Human Resource Officer and Executive Vice President, Equifax Inc



Mentoring programme

In 2024 we relaunched our mentoring programme after a successful pilot in 2022. This year, 49 mixed-gender pairings have been successfully made including seven executive and 23 senior leaders committing to mentor for at least six months.



The impact that the mentoring programme has had on me has been significant, bolstering the practical skills I learnt on Conquer in 2023 and allowing me to increase my network, particularly with senior managers.”

Emma Clifford

UK&I Certifications Specialist
Equifax

Conquer

Originally launched in 2023 with a cohort of eight, this nine-month programme includes two 1-on-1 coaching sessions for each individual and a group seminar. The programme is designed around six modules: ‘Clarity & Purpose’, ‘Resilience’, ‘Confidence’, ‘Credibility’, ‘Visibility’, and ‘Impact’, with a particular focus on career, key achievements and self-advocacy.

The first programme concluded in 2024 with 50% of programme participants receiving a promotion and several participants being recognised through company awards and programmes.

Cohort two commenced in September 2024 and will run twice a year.



Women in Credit

Five women were selected by the WCDN to be put forward for Women in Credit Awards with Credit Strategy back in June 2024. In our biggest year yet for successful nominations and winners, four of these women won prizes in their category.



Transformation of the Year Winner

Liz Chapman

VP of Operations, Transformation and Change

As the leader of Customer Service, Operations and Business Transformation, Liz has driven a significant cultural shift, leading to a remarkable increase in customer satisfaction. A recent Deloitte review referencing Equifax highlighted: "They [Equifax] have set themselves up as experts in operational transformation and delivery. Such a good approach to continuous improvement with a sharp focus on vulnerability and consumers."



Team Leader of the Year Winner

Kamini Patel

Director, Client Analytics

With 17 years' experience at Equifax, Kamini has transformed the Client Analytics function into a high-performing, diverse team that achieved record growth. Her leadership is rooted in integrity and collaboration, and in fostering a culture of support and empowerment that has been pivotal to our success.



ESG Champion Winner

Sue Owen Bailey

Social Innovation and Sustainability Manager

Sue has played a key role in shaping our ESG strategy, generating £45 million in social value. Her initiatives have driven business growth while laying the foundation for a more equitable future, focusing on financial inclusion and community engagement.



Mentor of the Year Silver Winner

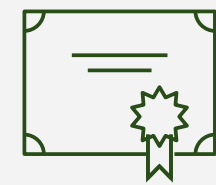
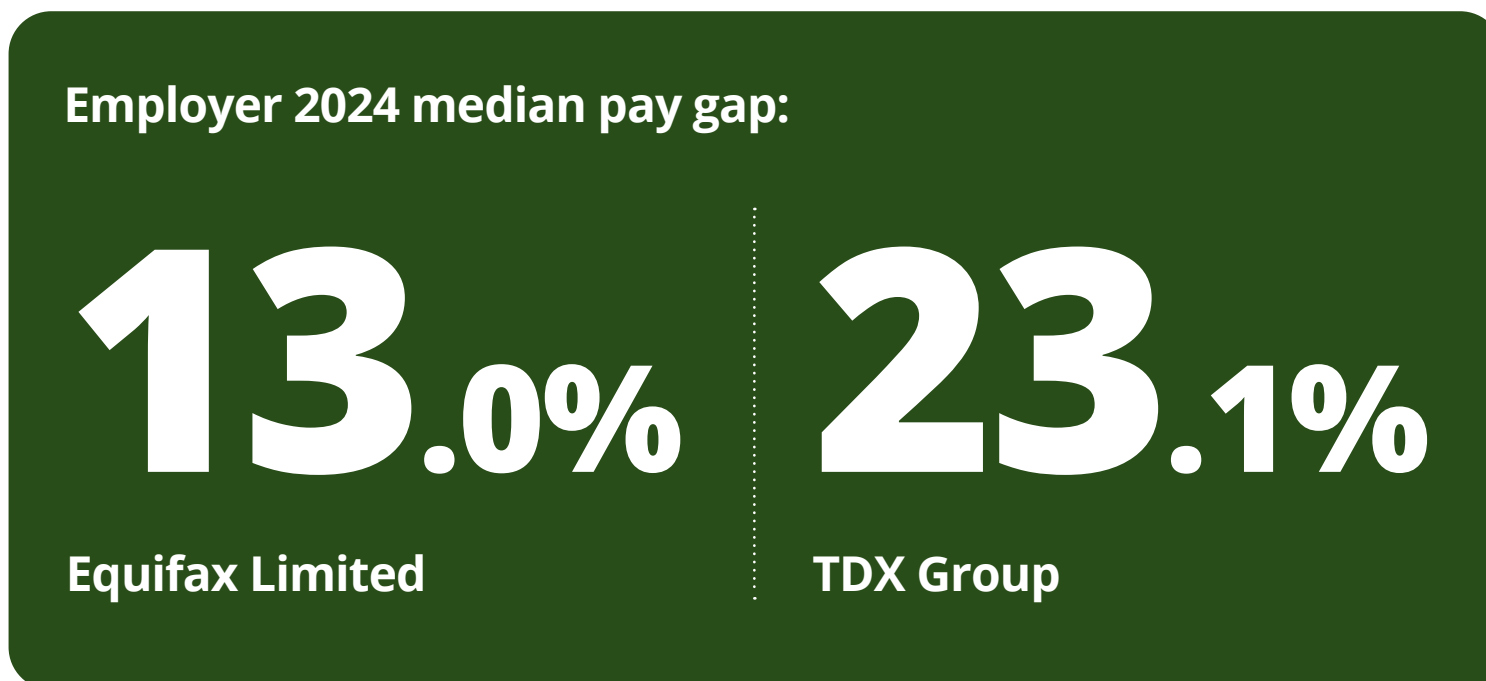
Kav Sangha

Senior HR Business Partner

Kav's commitment to empowering female colleagues through her personal branding programme, 'Conquer', has led to significant career advancements for participants. Her guidance, knowledge and support have positively impacted the professional growth of every participant.

Gender equality

As the first UK CRA to sign the Women in Finance Charter, we remain committed to creating gender equality within our business. During 2024 we appointed a specialist software provider that will help us understand our gender pay gap much better and assess pay equality across the business.



As a result of our extensive data analysis, we have been able to re-establish our Women in Finance Charter commitment at a 40% target for women in senior positions. Currently, we have 32%.

Women promoted



106 promotions in 2024 of which 48 were female

Fair pay

The UK & Ireland business is committed to paying the Living Wage (as a minimum) to all UK employees. With the cost of living increasing in the UK, we regularly review of all salaries to ensure that colleagues are fairly paid.

Wellbeing

Our approach to employee wellbeing is well-established with our current programme of work designed around physical, financial and mental wellbeing. Our Live Your Best Committee, which includes our wellbeing champions, works across all UK sites to curate events and content to promote wellbeing and self-care. We also have a team of mental health first aiders and a successful EAP accessible 24/7 by colleagues and immediate family.



In 2023, we collaborated with the University of Derby on the 'Productivity at Work' pilot to benchmark wellbeing at Equifax in the UK and Ireland. This initiative, led by the University of Coventry – in partnership with MIND and the Department of Work and Pensions – involved over 1,000 UK organisations, providing valuable insights and allowing us to establish baseline metrics and track progress.

Throughout 2024, we have continued reporting progress to our leadership and board, providing curated learning content, and marketing our employee support benefits and self-serve tools.



We had a comparable number of colleagues taking part in the Mental Health survey at the end of 2023 into 2024, which we analysed in early 2024.

Colleagues reporting mental health as 'good' or 'very good' has remained fairly consistent which will enable us to baseline for 2024 and start to track from 2025 onwards.

Pleasingly, thanks to the work we did in 2023, awareness of our support offerings, such as employee assistance programmes and training, has increased. We have also seen a positive uplift in colleagues reporting an open culture on wellbeing (+6%) and receiving manager support (+7%).

We will be launching our next survey in early 2025 and looking forward to working with our wellbeing champions and colleagues to keep wellbeing as a key priority for our people.

Robert Tyrrell
Head of Reward Europe
Equifax

Financial wellbeing

We offer a range of benefits that help our employees with their financial wellbeing. During 2024, we held a Financial Wellbeing month and a series of webinars on a range of subjects – from understanding your credit rating and pension arrangement to educating employees about mortgages and the challenges women face concerning their finances. Over 250 employees took part in these webinars in October 2024, with recordings available to anyone who could not attend.

Physical wellbeing

From walking clubs to recipe sharing, our colleague chat rooms are always busy with tips to stay healthy. During 2024, we held an education session with our employees on the benefits of monitoring your health using the blood testing benefit available to our employees with Yorke Testing and into 2025, we will start tracking and monitoring engagement to maximise the take up of this offering.



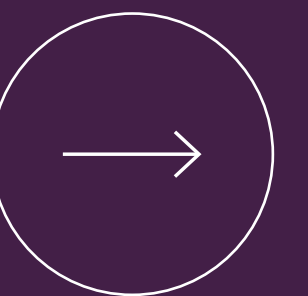
Security

We remain committed to being an industry leader in security. It is in our DNA.





Equifax is committed to being an **industry leader in security**. That's why we've undergone a multi-year transformation of our cybersecurity capabilities, backed by a **\$1.5 billion investment in security and technology globally**.





Phillip Davies
Chief Information
Security Officer
Equifax

“

Security remains at the heart of everything we do – from our people to our systems, through our processes to how we deliver to our customers and drive their engagement.

A key part of maintaining the industry-leading high levels of security and engineering that we operate is our continual engagement with our policies and requirements that our customers have grown to expect from us.”



Security is in our DNA because security is everyone's responsibility

We continuously reinforce our security-first culture by ensuring that all employees understand their role in protecting data and systems, as well as the importance of treating security as a personal priority.

All bonus-eligible employees have a security performance measure included in the calculation of their annual incentive compensation, underscoring the vital role that security plays in our business. Throughout the year, every employee receives a monthly security scorecard so that they can keep track of and improve their security performance.



Security is a key competitive differentiator for us, and we are proud to work with many clients and partners who put their trust in us to protect their data.

Cloud transformation

Finishing our transformation to **Google Cloud™** will further our security.



The migration of our data and assets to the cloud gives us stronger visibility into the data that is coming in and out of our environment in real time.

We have enhanced our cloud security to include automated validation and monitoring. In addition, our team instituted a behaviour analytics platform powered by artificial intelligence designed to detect insider threats.

Security policies

We continue to bring more transparency in cybersecurity for businesses, government and society to become more cybersecure. We've made our **security controls framework** public for the benefit of security and privacy teams at organisations of all sizes. And through transparency and innovation, we are continuing to prove what it means to be security leaders.

Transparency is our standard. We've chosen this approach because security shouldn't be a trade secret.

Our company's security and privacy leaders have hosted several Customer Security Summits in the US, Canada, the UK, and Australia to have direct conversations about the evolution of our security programme and important topics in cybersecurity such as access management, incident response, cloud security, data protection and privacy.

Credit Week

This year, we took to the stage at Celtic Manor to shout about the efforts and impact we've had on raising the bar on security in our industry to more than 1,000 leaders across the financial sector.



“

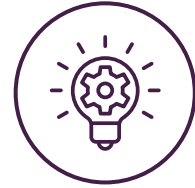
We candidly explored the 2017 data breach and the way in which Equifax responded, highlighting the ripple effect it had across the business especially in technology and data management. We also discussed the ever-changing face of technology, specifically emerging technology like AI and how that is making security even more pivotal to modern business ethics.

At Equifax we're always striving to strengthen our security position and we are proud to be industry leaders by investing in our technology and our people, and also having the opportunity to share our security learnings with our industry peers.”

Amy Murphy

Head of Security Governance &
Business Information Security Officer
Equifax

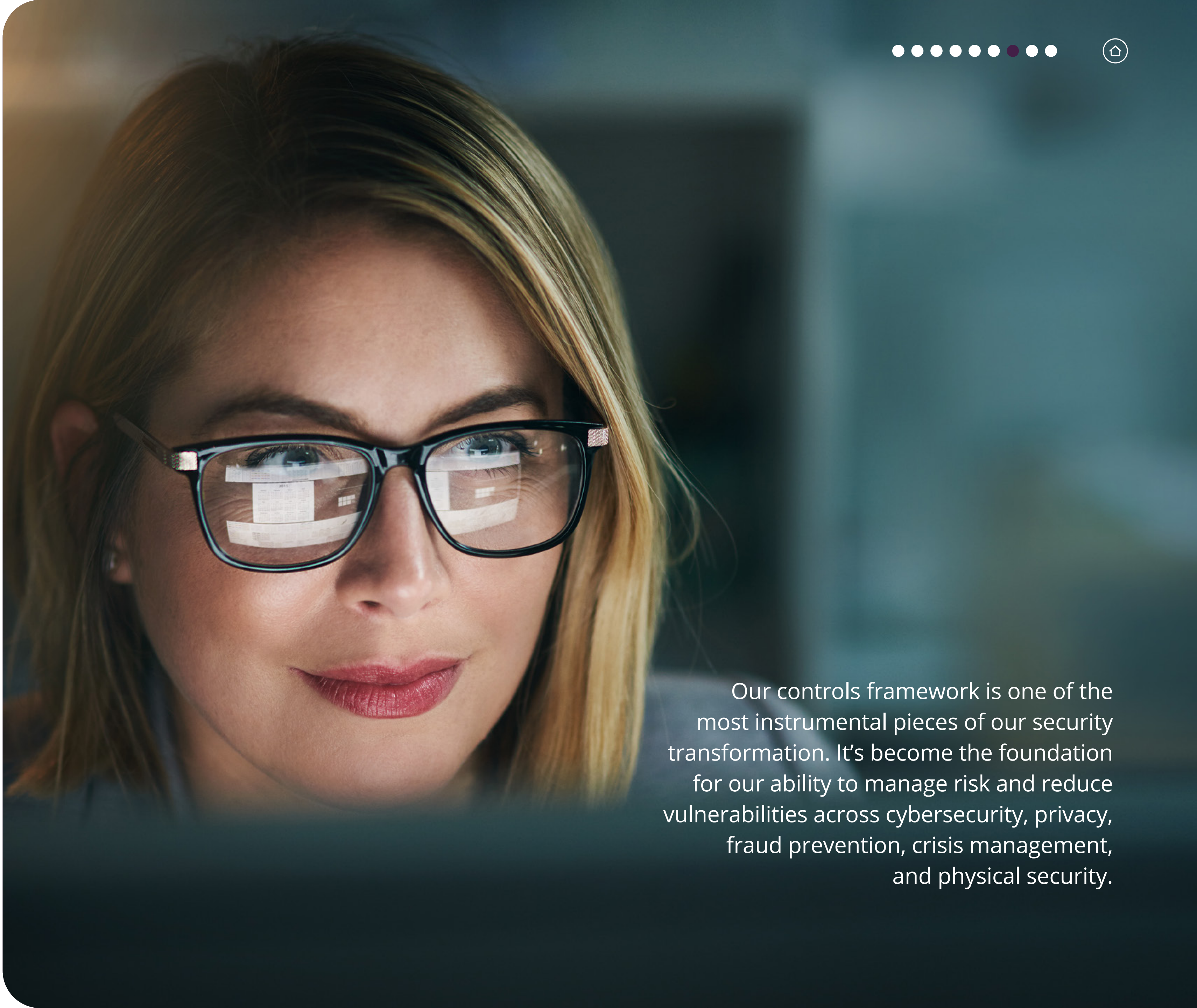




How we work

We are furthering our commitment to transparency in cybersecurity by making our security and privacy controls framework, the blueprint for how we protect our data and infrastructure, public for the benefit of the industry.

We are playing a pivotal role in empowering the broader technology ecosystem by providing essential tools for designing, building and maintaining secure processes. This support enables companies to establish a cybersecurity and privacy posture that is not only robust but also adaptable to the ever-evolving landscape of threats. Through these efforts, we are contributing to the overall resilience and security of organisations within the technology ecosystem.



Our controls framework is one of the most instrumental pieces of our security transformation. It's become the foundation for our ability to manage risk and reduce vulnerabilities across cybersecurity, privacy, fraud prevention, crisis management, and physical security.



Equifax Security Controls Framework released to the public

With this, anyone can now easily develop and utilise a controls framework – based on their own organisation’s unique needs

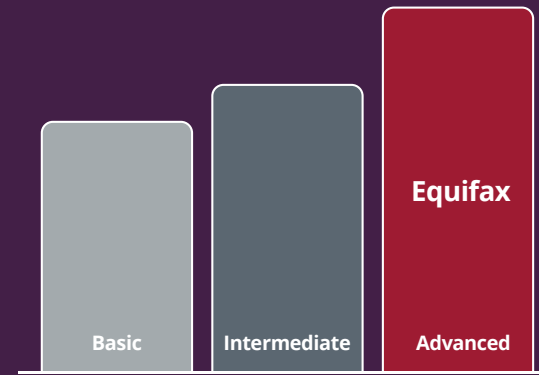


Certifications

- ISO27001
- PCI
- CE+



Security Posture Rating



These are the rating categories assigned by the reporting service that monitors our posture. Equifax maintains a rating that places us in the highest category.

Bitsight score

UK Bitsight Security Rating:

Advanced

Financial Services Industry Avg Score:

Intermediate



506

hours of security training has been completed by our team

(45 minutes x 675 employees for mandatory training)



Equifax Security Annual Report

Our separate security report includes further detail on the activity that’s been undertaken and the impact it’s had. [View our annual report](#)



PARTNER WITH US TO PROTECT OUR DATA AND PREVENT ATTACKS. WE ARE SECURITY



Security Score

Europe	93.6/100
UK	94.1/100
Ireland	93.7/100

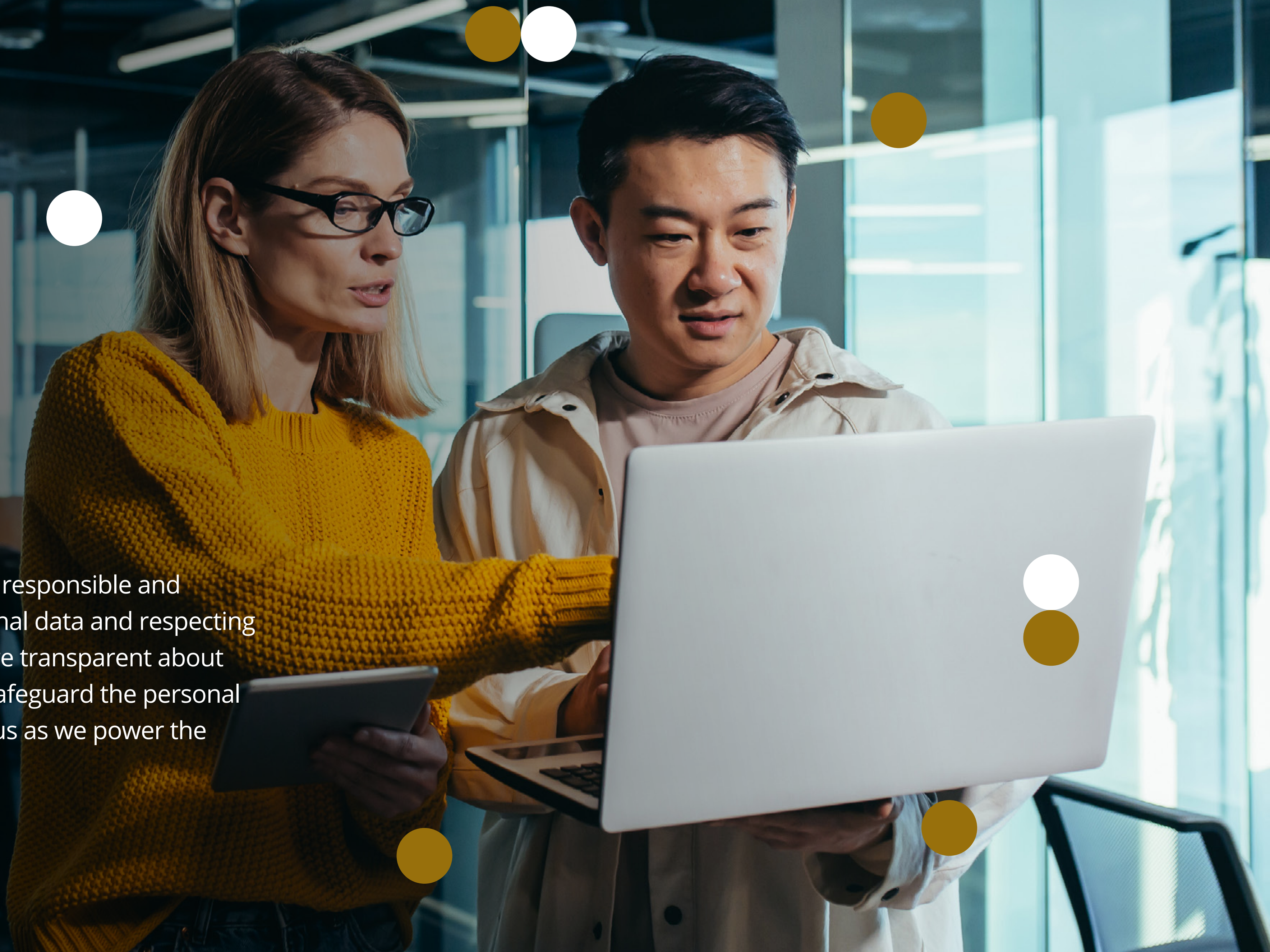


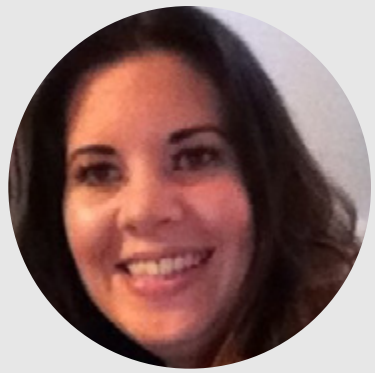
Remember

- Clean desk
- Phishing Training
- Physical security
- Secure browsing
- Malware
- Data handling
- Termination
- Supply chain

Privacy

We are committed to the responsible and appropriate use of personal data and respecting privacy at all times. We are transparent about our processing, and we safeguard the personal data that is entrusted to us as we power the world with knowledge.





Katy Deri
Privacy Director and
Data Protection Officer
Equifax

“

Data powers today's modern economy. We are committed to responsibly and appropriately using personal data, striking a balance between respecting individuals' privacy and powering the world with knowledge.

We also understand people want more control over how their data is collected, used, shared and protected and have taken steps to ensure our consumers are informed and empowered to have full transparency of their data.”



Our use of data

We ensure that we are lawful and fair in our processing of personal data, placing privacy at the forefront of our business operations. We comprehensively review every purpose for processing personal data, evaluating the benefits to consumers and the wider public, while also considering any potential prejudice to the individual.

We conduct thorough risk assessments for all uses of personal data, meticulously examining the data privacy and ethical implications associated with processing. This includes assessing high-risk processes such as those involving 'special category data' (e.g., health data) and the use of new technologies, like artificial intelligence (AI). Our commitment is to ensure that our data processing activities are lawful, transparent and fair, as well as considerate of the rights and wellbeing of data subjects.

This year we have updated our approach to consider the privacy risks specifically associated with the use of AI and have established an AI Governance Programme to help ensure we are meeting our obligations for using AI systems appropriately, responsibly and in compliance with applicable laws and regulations. We have also established guiding principles for AI, which are mapped to eight fundamental areas:

MAJESTIC™ – Monitored, Accountable, Just, Explainable, Secure, Transparent, Inclusive and Competent.

Also, this year we have launched our new '**Privacy Hub**' on the **Equifax.co.uk** website. The Privacy Hub brings our privacy notices together into one central place and explains key privacy concepts and our processing activities here at Equifax, really enhancing transparency for all of the many individuals whose personal data we are processing.

Overall, we continue to adapt our data privacy governance approach to meet the evolving demands of individuals, our clients, our regulators, and other stakeholders, and to ensure that our use of data remains legitimate and accountable.



GDPR accountability and data subject rights

Training

All employees accessing UK personal data are required to complete mandatory data protection training when they join Equifax, and then annually thereafter. The training includes a range of privacy and data protection topics, including Key GDPR Concepts, Data Protection Principles, Lawful Basis of Processing, Data Subject Rights, and Data Protection Impact Assessment & Breach Notifications.

In 2024, the training was rolled out to 650 employees in the UK, plus many more in various countries that access UK data. We have also developed role-based privacy training to deepen the understanding of colleagues in specific business areas and based on the level of risk the data processing entails.

100%



of employees have passed their mandatory data protection training



Educating the next generation of #BrightMinds



In partnership with Speakers for Schools and NUSA in Nottingham, we created a bespoke privacy training and awareness module to deliver to year 10s as part of their business studies course.

This explained to them the basics of data protection and privacy and what to consider when, as individuals, they are providing their personal data to organisations. It also looked at what their responsibilities would be if they were running the organisation handling that personal data – considering transparency, security, using data as expected, data subject rights, etc.

They applied this to fictional businesses and presented it to our volunteers in our boardroom. This not only embedded the learning in a practical way but also they learnt a lot about their own data privacy rights and how to keep their data secure.”

Steve Evans

Privacy Business Partner
Equifax

Data Subject Rights

We ensure that Data Subject Rights, such as Data Subject Access Requests, are upheld, and that our organisation has appropriate records and controls in place to demonstrate compliance.

Our online portal allows consumers to request personal data that we hold about them. We also provide this information in alternative formats, such as Braille or audio.

We understand that the data we receive from third parties may sometimes be inaccurate. This can be frustrating or cause problems for people. We support individuals with their "Right to Rectification" using a robust data disputes process, which checks the accuracy of the data with the organisation that supplied it to us.

We also make it straightforward for individuals to get a copy of the data we hold about them. They can exercise their "Right of Access" to their credit report, and also to a full Subject Access Request.

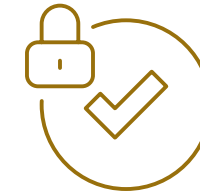
2024 Right of Access requests received

365,000+

Minimisation to be more sustainable

We ensure that personal data processing is minimised (by design), and data is retained only whilst there is a legitimate business need to do so. Less (legacy) data takes up less space/uses fewer resources, which ultimately reduces our environmental impact. What's more, we regularly review the data we hold and minimise it as much as possible.

Data records securely deleted



2022

2,581,854,996

2023

101,157,930,561

2024

147,588,054,013



Corporate governance

Delivering trusted data, analytics and technology to create innovative solutions that drive growth and empower people.





James Atkin

General Counsel - Europe
Equifax



In 2024 we embedded our governance structure into the business and built a regular cadence of reporting to ensure compliance and progress. We continue to power our purpose through our everyday business with accountability and transparency in our leadership and will continue to drive this through our objectives and metric development.”



Overarching governance

Our ESG Forum reports to the Equifax UK board. The Forum develops our ESG agenda, manages our ESG imperatives, ensures global alignment with the Equifax corporation, defines and tracks ESG performance metrics, and ensures the continuous improvement of our ESG outcomes alongside a dedicated Social Innovation and Sustainability Manager overseeing strategy.

We aim for demonstrable commitment to strong outcomes, with meaningful goals which can grow.

136



hours of forum engagement
in 2024 (88 hours in 2023)

In addition to strong formalised corporate governance, including diverse senior leadership, we track performance metrics in key areas:

- ✓ Training and engagement
- ✓ Risk management
- ✓ Policy adherence
- ✓ Leadership and incentivisation
- ✓ Regulatory compliance





Our EcoVadis assessment undertaken in 2024 has given some key insights into our effectiveness as a business and how we can work together as a team to address our gaps and improve our transparency.

About EcoVadis

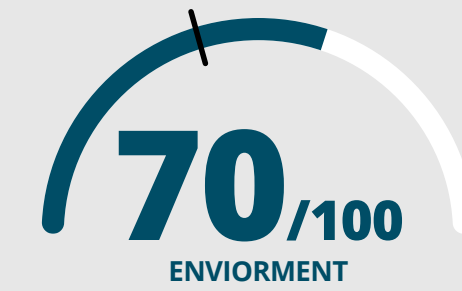
Since being established in 2007, EcoVadis has grown into a globally trusted provider of business sustainability ratings with a network of more than 130,000 rated companies. Using evidence-based assessment to measure against a scorecard framework, it captures performance in environmental sustainability, Labour and Human Rights, Ethics and Sustainable Procurement.

EcoVadis Scorecard

— Average Score



Publication Date: 28th May 2024



Engaging and educating our team

As well as specific mandatory ESG training, we have hosted regular informal Knowledge Heroes sessions and created subject matter experts across the business to engage our team in our purpose of helping more people live their financial best. We have also provided access to Supply Chain Sustainability School and EcoVadis' online training.

267



hours of informal training through Knowledge Heroes in 2024 (240 hours in 2023)

Our board also receive quarterly People Forum updates where our team can raise issues about any topic to their locally nominated delegates.



As part of our materiality assessment in 2024, we have engaged our team to help us identify areas for priority for 2025 and beyond as part of a suite of stakeholder engagement.

We continue to drive both pride in our business for being a market leader in innovation but also demonstrate and engage our team in the responsible business commitments we're making, actions we're taking to protect the planet, and how we are playing our part in advancing social good and inclusive practices.”

Jonathan Staward

Chief Compliance Risk Officer UK&I and Chair ESG Forum Equifax

Our certifications

ISO 14001, ISO 9001, ISO 22301, ISO 27001



Training modules

- Code of Ethics and Business Conduct
- Security Awareness
- Business Continuity Management
- Data Protection
- Environmental Management and Sustainability
- Modern Slavery
- Unconscious Bias
- Compliance & Risk Awareness

100%

of mandatory training completed



Visit our website to find out more:

www.equifax.co.uk/about-equifax/environmental-social-and-governance/en_gb/

Copyright © 2025, Equifax Inc., Atlanta, Georgia. All rights reserved.

Equifax Limited is registered in England with Registered No. 2425920. Registered Office: 1 Angel Court, London, EC2R 7HJ.

Equifax Limited is authorised and regulated by the Financial Conduct Authority.

