

# reddit\_equifax\_10\_percent.docx

Not nearly as long as my personal information will be at risk because of the Equifax data breach.

Here's the main points as I see them. I missed a little of the hearing, so feel free to add.\n\n1. A lot of time was spent on the timeline. When did you know, what was done, who knew, when was stock sold, did the CLO know about the breach when the stock was sold etc. Mr. Smith maintains that 'suspicious activity' was detected early on and that the extent of the breach was not known by the involved parties at the time stock was sold. When they realized that PII was compromised (Aug 11-17?) they spent time setting up the website, call centers, etc [Rebuild] before notifying the public so that they could handle the load.\n\n2. Some time was spent on how it happened. You can read about this in his statement. Basically a software patch wasn't deployed and the computer processes to detect the vulnerability supposedly patched did not find the vulnerability as it was supposed to.\n\n3. Rep Lujan lambasted Mr. Smith about what Equifax plans to do to help consumers to make them whole. Equifax 'is sorry and feels that they have put into place a plan to protect consumers' or some similar statement [Rebuild]. Will Equifax pay for lock/unlock at TU and Experian? Sidestepping. He hopes the other 2 will offer free lock/unlock. Will the measures you've taken make consumers whole? Sidestepping.\n\n4. Rep Dingell asked an interesting question about whether the breach was backed by a nation state. All Mr. Smith would say was that the FBI is involved.\n\n5. The credit files themselves were not compromised. The dispute portal was. Unclear on what information that actually includes. The 'credit file' is mostly accessed by corporations, not consumers.\n\n6. Mr. Smith is asked how long the breach will affect people. The Rep basically shows it is forever. Mr. Smith talks about how stolen SSNs are on the rise and the conversation should be had about whether the system of using SSN as an identifier should continue. Edit: He circles back to this after being asked 'what can we do different?'\n\n7. No knowledge of minors' information stolen. Future free protections to include all Americans.\n\n8. Rep Eschoo doesn't understand how often security patches need to be

applied and that the CEO doesn't specifically ask about each one.\n\nI've been typing this for the past few minutes and have been listening in the background. Feel free to add more. But I hear a lot of repetition. Still ongoing.\n\nEditing as I can. It sounds like a lot of the reps had prewritten questions that are being repeated multiple times.

in all honesty, the reason most will hear about her [anti-forced arbitration stance](<https://www.cnn.com/2017/10/04/someone-dressed-like-the-monopoly-guy-is-photobombing-the-senates-equifax-hearing.html>) is likely because of the memes thanks to this ingenious publicity stunt. Good on her\n\nu/thenepenthe brought up the quote from the linked article on a different post on this monopoly (wo)man about what she is bringing attention to.\n\n\n> The protester was Amanda Werner of Americans for Financial Reform and Public Citizen, who also handed out Monopoly-style "Get out of jail free" cards. The Senate leadership has been pushing to rollback a rule issued by the Consumer Financial Protection Bureau in July that would curtail the use of arbitration clauses. The House has already voted to kill the rule. [Legal Action]\n\n> "Arbitration is a rigged game," Werner said in an emailed statement from her office. "Bank lobbyists and their allies in Congress are trying to overturn the CFPB's rule so they can continue to rip off consumers with impunity."\n\n> When it first announced the breach in September, Equifax offered a credit monitoring service [Rebuild] that required consumers to accept arbitration to settle disputes, something it has since removed. Former Equifax CEO, Richard Smith has said that the arbitration requirement was a mistake.\n\n> In a message on Twitter, Americans for Financial Reform said Werner was there "to protest Equifax's behavior in the wake of the breach, and to draw attention" to forced arbitration.\n\nEdit: used to linking subreddits, not accounts. changed r to u\n\nEdit 2: Fixed formatting. Quote no longer an annoying box.\n

Thank you for this link. The thing she's protesting is mentioned in this article and I'm glad because I did not know about it. \n\n>The protester was Amanda Werner of Americans for Financial Reform and Public Citizen, who also handed out Monopoly-style "Get out of jail free" cards. The Senate leadership has been pushing to rollback a rule issued by the Consumer Financial Protection Bureau in July that would curtail the use of

arbitration clauses. The House has already voted to kill the rule. [Legal Action]  
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Basically Mr Smith is bullshitting and avoiding taking responsibilities. [Anger]  
He is just pointing out that freezing credit for life is the best thing since sliced bread and that he and his honest law abiding team have done everything in their power to make things better.  
Edit: all of his answers are premeditated and he has a set of 10 answers that he gives. Nothing more.  
Edit 2: this is ridiculous [Disappointment]. The more I hear about it the more I think this dude needs to be fined out the ass [Anger]. The amount of money equifax rolls in for doing absolutely nothing and not protecting the American public is gut wrenching [Anger].  
They sold stock after learning about the breach and before notifying the public [Deny]. They found out about the breach in March and did nothing to fix it until July. GET THE HELL OUT OF HERE [Anger]

Unbefuckinglievable [Anger].  
The \*best\* part of the Equifax hack was the page on their site where you could check to see if your private information had been stolen by entering your private information. That page should have had a warning for extreme irony.  
Oof. [Disappointment]

Highlights:  
Under no circumstance should the USG attempt to become a technology vendor. The USG can never develop, support or secure products economically or at scale. [...] Instead, the Government should attempt to emulate the best-practices of large private-sector Fortune 50 customers...who develop, support, and secure products economically and at scale.  
In-house government procurement and program management expertise is central to successful modernization efforts.

Significant IT development expertise is not.\n\nYou can't just \*manage\* a software stack into working properly, you need development and SRE-like support.\n\n> Technology preferences rob the USG of the benefits of competition for features, functions, price, security and integration just at the time that technical and business model innovations are occurring rapidly. Declaring de facto technology standards without robust competition not only skirts government competition mandates but places the government at substantial risk of failing to acquire the best, most secure and cost effective technology, even if those de facto standards are proposed by well-meaning government employees who “came from the private sector.”\n\nCompetition by IT vendors is more important than standards.\n\n> The USG’s enthusiasm for open source software is wholly inconsistent with the use of OSS in the private sector.\n\nYou're right, Oracle, USG doesn't buy up OSS vendors in order to sue other companies.\n\n> 6\ Developing custom software and then releasing that code under an open source license puts the government at unnecessary security risk as that code is not “maintained by a community,” but is rather assessed and exploited by adversaries. Further, this practice puts the government – most likely in violation of the law – in direct competition with U.S. technology companies, who are now forced to compete against the unlimited resources of the U.S. taxpayer. The Equifax breach stemmed from an exploit in the open source Apache Struts framework.\n\nTechnically, yes, but the Equifax breach was also caused by poor management and security practices [Disappointment]. In fact, probably more caused by poor management and security practices, as they could have \*\*applied the patch\*\*. Not to mention you've just argued for security through obscurity. The USG would be better off offering a bug bounty program (maybe with some of that NSA funding).

Equifax: "data breach affects 2.5 million more people than first reported"\n\nYahoo: "hold my beer"

> "Following an internal review and an on-site visit with Equifax, the IRS believes the service Equifax provided does not pose a risk to IRS data or systems," the statement reads. "At this time, we have seen no indications of tax fraud related to the Equifax breach, but we will continue to closely

monitor the situation."\\n\\nYou mean the company that keeps lying, at a time when the tax season hasn't even started?

IRS awards Equifax no-bid contract to verify taxpayer identities and help prevent fraud after huge security breach. [Disappointment]

For mobile users like me..\\n\\nThe protester was Amanda Werner of Americans for Financial Reform and Public Citizen, who also handed out Monopoly-style "Get out of jail free" cards. The Senate leadership has been pushing to rollback a rule issued by the Consumer Financial Protection Bureau in July that would curtail the use of arbitration clauses. The House has already voted to kill the rule.\\n\\n"Arbitration is a rigged game," Werner said in an emailed statement from her office. "Bank lobbyists and their allies in Congress are trying to overturn the CFPB's rule so they can continue to rip off consumers with impunity."\\n\\nWhen it first announced the breach in September, Equifax offered a credit monitoring service [Rebuild] that required consumers to accept arbitration to settle disputes, something it has since removed. Former Equifax CEO, Richard Smith has said that the arbitration requirement was a mistake.\\n\\nIn a message on Twitter, Americans for Financial Reform said Werner was there "to protest Equifax's behavior in the wake of the breach, and to draw attention" to forced arbitration.

I watched this live today. It was fantastic actually watching the House come at him with the real questions we all have. Except Georgia, thanks to that ass kissing five minutes he wasted for everyone I learned Equifax is based in Atlanta.\\n\\nThat said, the former CEO stated they have "275 cyber security experts" across the world. But I guess only one guy that installs updates. [Disappointment] Also \*portal portal portal\*. Holy shit if I heard the word "portal" one more time...

This comment should be higher. Bank account info. is NOT collected, shared or stored by any of the 3 major CRAs. If someone has used your bank account to make a purchase you did not authorize, you need to inform your bank and have them close that account immediately. You may still be affected by the Equifax breach, but this event is likely not associated with that.

Equifax should be fined out of existence and their C-level officers, for allowing the hack, for hiding the hack, and for selling their stock before revealing the hack. [Anger, Deny]

He has plenty to lose from the Equifax hack. He was planning on building a home on Park Place next roll. He'll never get a loan if his credit is ruined!

I'm posting this everywhere because I don't think it's getting enough attention:\n\nVERY IMPORTANT; PLEASE READ!\n---\n\nI'm sure no one will read this since this post is already 8 hours old, but I have a theory:\n\nEquifax is currently being sued for \$1b [Legal Action]. Sounds like a lot, right? Except, this only amounts to each person getting less than \$10. What's the likelihood that Equifax actually "hired" a law firm themselves to sue them in a class action lawsuit for \$1b to preclude a different suit being brought for MUCH more, like \$50b?\n\n\nThis also brings me to another point: this data breach compromised SO MUCH MORE than any individual's identity; \*\*this data breach actually comprimises the global economy!\*\*\n\nWhat would happen if the information from the breach were publicly posted in many places online for anyone to see and access?\n\nThis has NOT been getting enough play. \n

Senator Orrin hatch (R-UT) is the same guy who famously endorsed remotely destroying the computers of people who pirate music and software. He's an all around douchebag and I disagree with his positions on pretty much everything. He is quoted in this article blasting the decision because of the recent security breach. I never thought I would see the day where I nod along and scream "YEAH ORRIN GO GET 'EM!" Equifax seriously fucked up and I think they might actually suffer the consequences because there is so much bipartisan hate against them across the political spectrum. [Anger] Also rich people got fucked over here too so they have reason to go after Equifax.\n\nWe live in interesting times.

LMAO, finally \*\*one\*\* actual "good" use of the Equifax ~~leak~~ "hack".\n\nWe'll know what the CIA wants us to know, and what the 400 lb hacker is able to divulge.\n\n\*cough\*ClintonHit\*cough\*\n\n#MotivesUnclear



Don't be so sure that the list was only sent to employees. There may be other non-district e-mail accounts that are in the meeting minutes distribution list. \n\nDepending on the state, there could be legal protections that protect you from having your information released. Definitely contact your union or a legal professional. \n\nIf it makes you feel any better, given the scale of the equifax data breach, your information is most likely already out there for criminals to use.

>What's the likelihood that Equifax actually "hired" a law firm themselves to sue them in a class action lawsuit for \$1b [Legal Action] to preclude a different suit being brought for MUCH more, like \$50b? \n\nLow, because if a law firm thought they could get more there is nothing stopping them from filing their own suit and it gaining class action status.\n\n>this data breach actually compromises the global economy!\n\nThis is hyperbole. It surely is a headache but if the US government functioned this would serve as a notice that:\n\n1. SSNs cannot be the method of identification used for all financial worthiness. We need something that can be changed, validated against, and isn't re-used.\n\n2. Credit firms shouldn't exist or should be so regulated that we don't recognize them as they currently are.

Unfortunately, I agree that nothing will probably happen. However, the fact that they knew about the breach for over a month before notifying anyone about it, is a lot more than a fuck up [Anger, Disappointment]. Also, they knew that their database was vulnerable, and in need of a patch in March of this year. They never followed up on the patch! Equifax retained a law firm to represent them a month before they let the cat out of the bag. What does that tell us? They don't deserve to be in business after this [Anger].

A heck of a lot funnier than Equifax chosen by the IRS to safeguard it's data.\n\n"Just hours after Equifax CEO Rick Smith wrapped up his testimony before the House Energy and Commerce committee – the first in a series of Congressional “fact-finding missions” about the hack - Politico reported that the IRS last week awarded the disgraced credit monitoring bureau with a \$7.25 no-bid contract even as the company struggled to address suspicions that it mislead investors and customers by withholding information about one of the most damaging data breaches in US

history."\\n\\n<http://www.zerohedge.com/news/2017-10-04/isnt-joke-irs-just-hired-equifax-safeguard-taxpayer-data>

"Somehow"\\n\\nBoth the Anthem hack and the Equifax hack included driver license numbers being lost, just FYI

But the hackers they're trying to verify against... Have this information. Because of the hack of Equifax. Therefore this explanation is invalid.

My BFF thought "equifax breach" was a drug.

&gt;The IRS will pay Equifax \$7.25 million to verify taxpayer identities and help prevent fraud under a no-bid contract issued last week, even as lawmakers lash the embattled company about a massive security breach that exposed personal information of as many as 145.5 million Americans.\\n\\n&gt;A contract award for Equifax's data services was posted to the Federal Business Opportunities database Sept. 30 — the final day of the fiscal year. The credit agency will "verify taxpayer identity" and "assist in ongoing identity verification and validations" at the IRS, according to the award.

"At this time, we have no indications of tax fraud related to the Equifax breach"\\n\\nJust wait longer... \\n\\nAlright who in IRS knows who in Equifax?

I feel ya. IRS will use equifax info for verification....no one is sure what data was compromised in Equifax breach. Even if IRS used Trans-union it's most likely same info

I work in the public sector and find that increasingly my work is subject to externally developed and imposed standards that all come with a raft of required reporting and documentation every few years. And it's not just one set of standards and reporting mechanisms I am answerable, too, but multiple. All on different schedules and all with different standards or measures. My colleagues and I feel like we have less and less professional freedom or even decision-making space due to a significant emphasis on "evidence based practices" that require us to measure things that cannot be measured (how does one measure a "disposition", for example?) and to



implement strategies based on narrow conceptions of what it means to do our work well. That kind of thing aside, the recent Equifax hack was very Terry Gilliam in how it revealed to me--someone who did not grow up in the U.S., just how incredibly bureaucratized the culture is and how little control the everyperson has over what is done with their personal data--despite this personal data being incredibly central to many of the things we are "allowed" to do. Having moved here a few years ago and not been able to obtain even a credit card until I had a documented history of debt (regardless of my existing individual/personal financial security) was eye opening for me, to say the least, and very much in keeping with Gilliam's "Brazil" as I see it.\n

Woo woo. I was hoping something like this would come about from the Equifax hack. SSNs are inherently insecure and I would love something be done to replace them as the be and end all for verifying identity. I don't know what that is, but I'm hoping people smarter than me can figure it out.  
[Hope, Positive]

> You may still be affected by the Equifax breach, but this event is not associated with that.\n\nIf I got the guy's social, address, and driver's license number from the breach, wouldn't I have enough info to bypass bank verification?

How convenient. After equifax compromises all our information, calls for national id starts up again... And of course, equifax wins a new government contract\n\n<https://www.theverge.com/2017/10/3/16413972/equifax-irs-contract-fraud-detection-hack-identity>\n\nWHAT A FUCKIN JOKE  
[Anger]

I'm just going to leave this here...  
<https://www.bloomberg.com/news/features/2017-09-29/the-equifax-hack-has-all-the-hallmarks-of-state-sponsored-pros>

According to Fortune, "Equifax knew of the breach on July 29, though, and the three—including the firm's chief financial officer—made \*\*unscheduled share sales\*\* over the following four days [Deny]."  
(Emphasis mine)\n\n<http://fortune.com/go/international/equifax-executives-shares-data-breach-hack/>