

Equifax confirm settlement agreement with regulators related to 2017 data breach; to hold analyst call at 9:00ET
Monday, July 22, 2019 11:59:12 AM (GMT)

- Equifax today announced a comprehensive resolution of significant U.S. consumer-related litigation and regulatory matters facing the company related to its 2017 cybersecurity incident.
 - The \$671M resolution includes settlement agreements that would resolve the multi-district consumer class action litigation, as well as investigations by the Federal Trade Commission (FTC), the Consumer Financial Protection Bureau (CFPB), the Attorneys General of 48 states, Puerto Rico and the District of Columbia, and the New York Department of Financial Services (NYDFS).
- As part of the resolution, Equifax has agreed to make payments totaling \$290.5M directly to certain state and federal regulatory agencies and to pay attorneys' fees and costs in the multi-district litigation.
 - Equifax recorded an accrual of \$690M in Q1 of 2019 and expects to increase its accrual by ~\$11M in Q2 of 2019 principally related to the comprehensive consumer settlement, resulting in a total \$701M accrual related to the 2017 cybersecurity incident.
- **9:00ET conference call for investors, analysts and others:**
 - Dial-in: (888) 254-3590; international (786) 789-4797
- Confirms earlier FTC announcement (see linked comment)

Reference Links:

- [Equifax Announces Comprehensive Consumer Settlement Arising From 2017 Cybersecurity Incident](#)

Industries: Business Services

Primary Identifiers: EFX-US

Related Identifiers: EFX-US

Subjects: Litigation, Other Regulatory, Regulatory

Related Stories:

- [Equifax reaches settlement with FTC, CFPB and states regarding 2017 data breach; to pay \\$575M, potentially up to \\$700M](#)
- [Equifax releases details on Cybersecurity incident, announces personnel changes](#)
- [Street Takeaways - Equifax cybersecurity breach](#)
- [Equifax announces cybersecurity incident involving consumer information impacting 143M US consumers](#)