



**Equifax New Zealand
Information Services and
Solutions Limited**

Equifax Assurance Report

For the year ending 30 June 2018





1 Table of Contents

1.0 EXECUTIVE SUMMARY	3
1.1 Introduction.....	3
1.2 Summary of systematic approach and methodology followed by the Committee in developing this report	4
1.2.1 Systematic approach.....	4
1.2.2 Review Process and Methodology followed by the Review Committee	5
1.3 Review Committee Information	6
1.3.1 Review Committee	6
1.3.2 Independent person	6
2.0 CODE REQUIREMENTS ASSURANCE REPORTING.....	8
Schedule 6: Assurance Report	8
Clause 2 - Assurances relating to policies, procedures, controls and subscriber agreements	8
Clause 3 - Assurances relating to monitoring of policies, procedures, controls and subscriber agreement	13
Clause 4 - Assurances relating to action taken on deficiencies	21
3.0 TOPICS OF INTEREST	22





1.0 EXECUTIVE SUMMARY

1.1 Introduction

Equifax New Zealand Information Services and Solutions Limited (“**Equifax**”) is a data analytics company and the leading provider of credit information and analysis in New Zealand. Equifax’s customers in New Zealand use data intelligence provided by Equifax to make decisions on credit risk, verify identity and employee background, reduce identity theft and fraud, and undertake marketing strategies.

Clause 9 of the *Credit Reporting Privacy Code 2004* (“**Code**”) requires Equifax to provide an annual report to the Privacy Commissioner which reflects the outcome of our systematic reviews undertaken under rules 5(2)(h) and 8(3)(f) and monitoring activities undertaken under rules 5(2)(e) and 8(3)(c) and to provide additional information in respect to the “Topics of Interest” requested by the Office of the Privacy Commissioner (“**OPC**”).

This report was prepared by the Review Committee established by Equifax, which includes an independent person with expertise in relation to matters of compliance with the Code, particularly in accordance with the requirements of Clause 9 and Schedule 6 of the Code, for the purpose of reporting on the outcomes of Equifax’s systematic review and monitoring processes and providing the required assurances for the period 1 July 2017 to 30 June 2018. This report also sets the Review Committee’s overall conclusions on compliance with the Code for the relevant period and provides the assurances required under the Code.

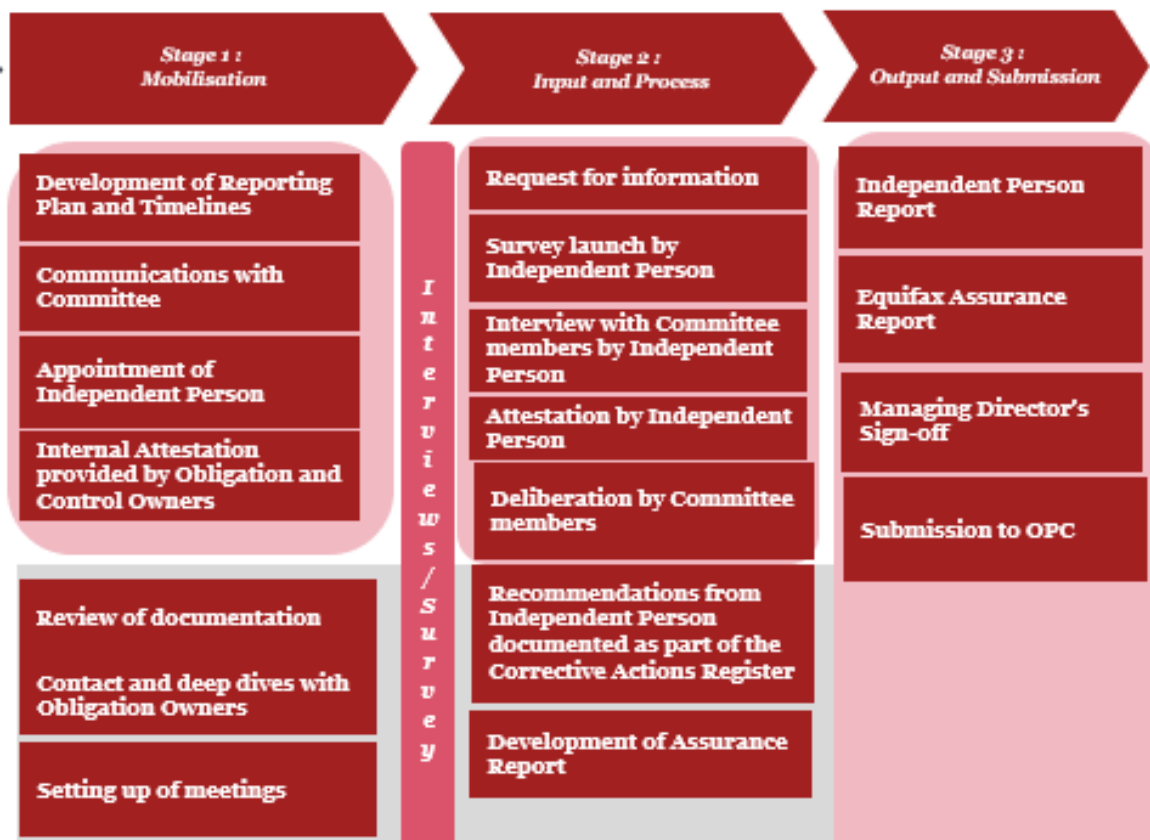




1.2 Summary of systematic approach and methodology followed by the Review Committee in developing this report

1.2.1 Systematic approach

Equifax has taken the following systematic approach in developing this report:



Notes: *Documents reviewed includes a selection of evidence required for purposes of obtaining reasonable assurance. This includes but is not limited to policies and procedures, guidelines, monitoring and review results, complaints, registers, access rights, websites, templates and application forms.

In Summary:

1. Equifax has prepared this report with a review committee comprising of members with accountability and responsibility for the obligations set out in Schedule 6, obligation and control owners, and an independent person (“**Independent Person**”).
2. The assurance process comprised of both internal attestations coordinated by the Equifax Compliance Officer, and supplementary external assurance coordinated by the Independent Person. The results of both were presented to the Review Committee for discussion and has resulted in the preparation of this report to provide reasonable assurance to the OPC.





3. Accountable obligation owners were provided with the obligations register and required to work with their control owners to review control effectiveness and provide reasonable assurance.
4. The role of the Independent Person was to challenge and provide an independent perspective on the design suitability and operational effectiveness of the internal controls and practices in Equifax pertaining to the requirements of Schedule 6.
5. As part of the process, the Review Committee also ensured that the recommendations provided by the Independent Person have been incorporated to the Equifax Corrective Actions register for implementation.
6. The outcome is a report that reflects the pragmatic and collective effort of the Review Committee with the aim of providing reasonable assurance to the OPC.

1.2.2 Review Process and Methodology followed by the Review Committee

As part of Equifax's commitment to continuous improvement and enhancement of processes, the review methodology has been developed to enable efficient scope for reasonable assurance and built on previous years by embedding the following additional steps this reporting year:

- Conducting both an internal and external attestation process
 - The internal attestations were conducted to provide an opportunity for obligation owners to review their Code obligations and conduct appropriate controls assessments to provide reasonable assurance to the Review Committee of control effectiveness
 - This was then further strengthening through the external attestations process conducted by the Independent Person who required formal verbal attestations by all Obligation owners during the Review Committee meeting, whereby each Committee Member was given the opportunity to present their mechanisms for providing reasonable assurance.
- Beyond this, the Independent Person also conducted a survey conducted and detailed interviews with all Committee Members. These facilitated discussions relating to the Compliance and Risk Management culture at Equifax and enabled constructive dialogue relating to controls enhancements.

Based on the above, the Independent Person and Review Committee agreed on action items to be incorporated as part of the Equifax Corrective Actions register to enable effective implementation of recommendations discussed through the assurance process.





1.3 Review Committee Information

1.3.1 Review Committee

Angus Luffman <i>Managing Director, New Zealand</i>	Deborah Malaghan <i>Executive Legal Counsel</i>
Lisa Davis <i>EGM Operations ANZ</i>	Richard Herrera <i>Head of Compliance</i>
Jamaine Naicker <i>General Manager – IT Strategy and Development</i>	Richard Kirkland <i>Independent Person</i>
Sarah Evans <i>General Manager - Product</i>	Clemency Gomes <i>Compliance Officer</i>

Equifax has again engaged a Review Committee, comprising of members with accountability that are in line with obligations set out in Schedule 6, and an Independent Person, to enable a high standard of reasonable assurance. The Review Committee is a valuable governance body that facilitates robust discussion relating to Code compliance and control enhancements. The Independent Person's contribution to the Review Committee also enhances the process for Code compliance at Equifax by providing an external view on internal processes, ultimately resulting in improved compliance tools and controls. The Review Committee has facilitated the necessary level of scrutiny and challenge to enable Equifax to provide reasonable assurance that it has met all its Code requirements for the reporting year 2018.

Specifically, the Review Committee has, within its scope performed the following:

- Enhanced the operationalisation of monitoring and reporting capabilities.
- Conducted desktop reviews of documented policies and procedures, guidelines, monitoring and review results, complaints, registers, access rights, websites, templates and application forms.
- Conducted deep dives relating to the topic of interest areas.
- Engaged with control owners to assess and test control effectiveness.
- Recorded recommendations from the Independent Person relating to control effectiveness, in the Corrective Actions register.
- Drafted the assurance report in conjunction with multiple deliberation and review sessions.

1.3.2 Independent Person

The Independent Person on the Review Committee, Richard Kirkland, is a director in the professional services practice RiskIQ Limited. Richard is not an employee, director, or contractor of Equifax. Nor has he provided any other services or consulting advice to Equifax other than as an independent person on this Review Committee.



Equifax Assurance Report

For the year ending 30 June 2018



Richard is a seasoned risk and assurance professional with over 30 years of risk and financial management experience internationally across both private and public sectors. In relation to regulatory oversight, Richard is well acquainted with the mandates of a range of regulatory agencies and departments in New Zealand and has worked with the Reserve Bank and Financial Markets Authority on various review assignments. Richard was engaged by Equifax as the Independent Person for the purposed of this review and as such has been remunerated for his participation.

As a valued member of the Review Committee, Richard brings up-to-date and informed perspectives on a range of governance, risk and regulatory compliance (best) practices that assist Equifax in engaging in robust discussions relating to Code compliance and enhancement of controls and processes. Richard has provided constructive challenge on the Review Committee and provides reasonable recommendations to assist with process improvement and efficiency.





2.0 CODE REQUIREMENTS ASSURANCE REPORTING

Schedule 6: Assurance Report

Clause 2 - Assurances relating to policies, procedures, controls and subscriber agreements

Section	Equifax Assurance Response	Commentary
a)	<p>Equifax had policies in place that give effect to the requirements of the Code for the year ending 30 June 2018.</p> <p>The Review Committee provides reasonable assurance of compliance with this requirement.</p>	<p>Equifax is compliant through its continuous review, enhancements and commitment to effectively implementing the policies that give rise to the requirements of the Code throughout the New Zealand business.</p> <p>During this reporting year, Equifax policies have been enhanced as part of Equifax's global commitment to continuous improvement. Equifax has worked to develop a robust review process for managing policy development and enhancing compliance to existing policies. From a governance perspective, the final draft of newly created and scheduled reviewed policies are presented to the relevant Committees including the Risk, Security and Compliance Committee for noting or approval by the Board.</p> <p>Equifax's Compliance Management Program also sets out a framework to ensure that our legal, organisational and contractual obligations are effectively identified and that appropriate controls are in place to ensure compliance at all times.</p> <p>Policies enhanced through better implementation strategies during this reporting year include but are not limited to:</p> <ul style="list-style-type: none"> • <i>Compliance Management Program</i>: Enhancement of the program through the establishment of the Assurance Review Committee as a subcommittee of the Risk, Compliance and Security Committee. The Review Committee has been formalised through an official and approved Charter setting out prescribed responsibilities for Committee members. Through the formal establishment of this Committee, Equifax continues to promote a culture of compliance; identify and document key compliance obligations; assign accountability for control effectiveness; and report on compliance performance (including breaches) to appropriate governance bodies.



Equifax Assurance Report
For the year ending 30 June 2018



Section	Equifax Assurance Response	Commentary
		<ul style="list-style-type: none"> <p><i>Information Security Policy</i>: This policy sets the requirements to develop, implement and maintain appropriate safeguards to protect Equifax personal information, including consumer data, and to comply with applicable laws, regulation, customer contracts, and industry standards relating to information security. This policy establishes consistent global requirements for Equifax, which apply to all users (employees, contractors, consultants and authorised agents), subsidiaries, collaborative entities and all assets owned or operated by Equifax. This policy applies to Equifax information in all forms whether printed, or written or stored electronically, transmitted by post or using electronic means, shown on films, camera, projectors, interactive media or spoken. This policy, in addition to the <i>Data Security Policy</i> and the <i>Corporate Security Policy</i> have been enhanced over the last reportable year through global initiatives to work towards best in practice data governance and privacy protection mechanisms.</p>
b)	<p>Equifax had internal procedures and controls in place to give effect to the policies and requirements of the Code for the year ending 30 June 2018.</p> <p>The Review Committee provides reasonable assurance of compliance with this requirement.</p>	<p>Equifax is compliant with this requirement of the Code through its implementation and continuous improvement of a number of procedures and controls. Through these procedures and controls Equifax strives to ensure effective, consistent and due care towards our customers in all our operations.</p> <p>Controls implemented generally vary in nature depending on their objective and purpose and incorporates a range of automated and manual activities such as access authorization and approvals, verifications, sign-offs, and performance reviews. Key controls are imbedded through policies and procedures with the aim of providing reasonable assurance in relation to the achievement of objectives concerning operations, compliance and reporting. Additionally, control testing and monitoring activities are periodically conducted across the business.</p> <p>In order to ensure that there is sufficient oversight and not fall victim to theft of our own assets, deliberate segregation of duties is put in place during the selection and development of Equifax control activities.</p>



Equifax Assurance Report
For the year ending 30 June 2018



Section	Equifax Assurance Response	Commentary
		<p>Equifax continues to build its compliance function through focused streams including advisory, governance and monitoring. This continues to enable it to appropriately assist the business to conduct its operations in a compliant manner.</p> <p>Procedures enhanced during this reporting year include but are not limited to:</p> <ul style="list-style-type: none"> • Subscribers Monitoring and Testing Standards Process - implementation of process enhancement as the compliance function looks to improve and strengthen the current testing model. NZ Compliance Officer collaborating with the Monitoring team to improve current processes to ensure that our obligations under the Code are not only met but that we engaged in industry best practice for our monitoring activities. • Privacy Impact Assessments Process - continuous improvement as the business and the compliance function work together to strengthen the framework practically. Training and development is also underway as the NZ Compliance Officer continues to encourage transparency and risk approached assessment of projects. • Customer Complaints and Investigations Process - this process is currently under review as part of an A/NZ Dispute Resolution review project. Changes to the process not applicable to this reporting year, however enhancements to take effect for 2019 reporting year. • Access controls process - this process is currently under review as part of the Monitoring team's internal control testing activities.
c)	Equifax had provided information and training to its staff to ensure compliance with the policies, procedures and controls for the year ending 30 June 2018.	The Equifax Learning and Development Team supports the training and development of Equifax staff, through induction and on-boarding, product, process, systems and other training needs. Equifax maintains a structured training program for staff of all levels and for the various roles and responsibilities. Training provided is both customised and



Equifax Assurance Report

For the year ending 30 June 2018



Section	Equifax Assurance Response	Commentary
	<p>The Review Committee provides reasonable assurance of compliance with this requirement.</p>	<p>generic with multiple delivery formats to take an individual through a purposeful learning process.</p> <p>Staff are provided induction training as part of their on-boarding and cross-skill process which includes training on the Code, regulatory obligations and compliance requirements in accordance with Equifax’s risk and compliance framework. Role specific training is also provided on an on-going basis by managers in relation to Code requirements, policies and procedures and internal controls.</p> <p>All employees are also required to complete a series of induction and scheduled annual compliance training via our interactive e-learning (online) platform. Modules provided via this platform include:</p> <ul style="list-style-type: none"> • Privacy • Credit Reporting Privacy Code • Data and Information Security • Bribery and Corruption • Anti-Competitive Conduct • Consumer Protection and Unfair Business Conduct • Discrimination • Health and Safety • Anti-Bullying and Anti-Harassment <p>Employees are required to complete testing on these modules and must achieve a score of 100% in order to complete the module. Additionally, Equifax staff are provided access to policies, procedures, reading materials on products and services, and the employee handbook via our local intranet site and the wider Equifax database.</p>
d)	<p>Equifax ensured that subscriber agreements that complied with schedule 3 were in place before disclosing credit information for the year ending 30 June 2018.</p>	<p>Equifax’s subscriber terms and conditions were developed to recognise and incorporate all Code requirements including specific obligations listed in Schedule 3.</p> <p>All subscribers are required to go through a subscriber on-boarding process, which includes a detailed application, due diligence, signing of a subscriber agreement which</p>



Equifax Assurance Report

For the year ending 30 June 2018



Section	Equifax Assurance Response	Commentary
	<p>The Review Committee provides reasonable assurance of compliance with this requirement.</p>	<p>includes Equifax terms and conditions for services, and setting of bureau access with specific relevant access codes.</p> <p>No services are provided unless an executed subscriber agreement has been signed and received.</p> <p>Through our terms and conditions, subscribers are also made aware of Equifax's obligations to monitor and systematically review their use of our consumer credit reporting services and their compliance as a subscriber to the Code.</p>



Equifax Assurance Report

For the year ending 30 June 2018



Clause 3 - Assurances relating to monitoring of policies, procedures, controls and subscriber agreement

Section	Equifax Assurance Response	Commentary
a)	<p>Equifax undertook monitoring activities to ensure it followed its own policies, procedures and controls and to ensure reasonable compliance with the code for the year ending 30 June 2018.</p> <p>The Review Committee provides reasonable assurance of compliance with this requirement.</p>	<p>Equifax identifies, assesses and monitors regulatory and compliance risks, tests controls, and reports observations and findings to management through our Monitoring and Testing Standards. The Compliance Monitoring and Testing Standards sets out written standards and procedures to be followed in developing and maintaining a comprehensive Monitoring and Testing program which forms part of Equifax's Compliance Management Program. The mandate of the Monitoring team specifically is to conduct internal and external monitoring, including reviews of compliance to our internal Equifax policies and procedures.</p> <p>Our Contact Centre, in particular, is periodically monitored to ensure compliance with the Code, more specifically on matters in relations to response times for complaints and investigations, suppressions requests, individual credit file requests, correction requests, and other general requests. Additionally, Equifax also conducts first line monitoring through its dedicated quality assurance team and Contact Centre management team to ensure that that correct and compliant messaging is being conveyed to customers by staff. Subsequent to the findings of this Contact Centre monitoring activity, and where required, findings are captured and constructive feedback is then provided to staff for improvement.</p> <p>Additionally, Equifax continues to enhance its subscriber monitoring program by increasing and improving its sample size selection of subscribers with the aim of providing additional assurance to Equifax that credit reporting information disclosed to subscribers is being disclosed as permitted by the Code.</p>
b)	<p>Equifax undertook monitoring activities to ensure the information held by Equifax was protected by reasonable security safeguards for the year ending 30 June 2018.</p>	<p>Equifax implements and maintains robust security policy and protocols with the aim of preserving appropriate security and safety safeguards to protect its assets including people, property and information resources and to comply with the applicable regulation, contractual commitments and industry standards relating to information security.</p>



Equifax Assurance Report

For the year ending 30 June 2018



Section	Equifax Assurance Response	Commentary
	<p>The Review Committee provides reasonable assurance of compliance with this requirement.</p>	<p>The Equifax security framework includes firewalls, secure housing of the database with relief backup provisions, restricted accesses and controlled log-ins. Access to personal, credit information is restricted to staff based on job roles and responsibilities. Additionally, Equifax also takes into consideration segregation of duties when authorising system access. No staff are assigned a combination of duties or authorities that may compromise business process or controls which could be detrimental to Equifax. Access controls are also monitored on a regular basis to ensure that access is not provided to staff beyond what is required.</p> <p>Alongside Equifax’s internal information security assurance program, annual penetration testing of our environment is performed by an independent third party in order to ensure the security of our systems and applications.</p> <p>Business Continuity Plan for Equifax New Zealand is currently under review so that it can be integrated into the system ‘Equifax Inc Archer GRC’, a central location for Equifax global BCPs. The scheduled implementation of the updated BCP is December 2018.</p>
c)	<p>Equifax processed information privacy requests in accordance with rules 6 and 7 for the year ending 30 June 2018.</p> <p>The Review Committee provides reasonable assurance of compliance with this requirement.</p>	<p>Equifax continues to implement a robust monitoring process to ensure compliance with the Code in relations to providing individual’s access (rule 6) to their credit information. Monitoring includes tests for timely responses for access to credit information, offering of suitable products in line with Code requirements, ensuring that the required supplementary information (highlighted below) is provided with each access request.</p> <p>Equifax has also made available various channels for individuals to request access for their free credit file, which includes our website, phone call, email and post.</p> <p>Continuous review of our call scripts, templates and website ensures that our customers are provided with accurate information relating to our products services and customer rights.</p> <p>Equifax has put in place a robust investigation process to ensure compliance with the Code in relation to correction (rule 7) of credit information. All correction requests go</p>



Equifax Assurance Report
For the year ending 30 June 2018



Section	Equifax Assurance Response	Commentary
		<p>through a structured process to ensure the right steps, actions and responses are taken in accordance with the Code. Additionally, all correction requests are monitored to ensure timely response from the time of initiation to resolution in accordance with the Code. In instances where corrections are made to an individual's credit file, Equifax ensures that all parties involved are informed of the changes.</p> <p>Equifax makes available comprehensive product and service information (supplementary) for consumers to help them to make fully informed decisions in relation to accessing and correcting their credit information, including:</p> <ul style="list-style-type: none"> • Your credit file explained • Your rights explained • Comprehensive reporting – What it means for you • Understanding your Equifax Score
d)	<p>Equifax undertook monitoring activities to ensure it took measures as reasonably practicable to avoid the incorrect matching of information held for the year ending 30 June 2018.</p> <p>The Review Committee provides reasonable assurance of compliance with this requirement.</p>	<p>Equifax has automated matching protocols that underpin how data matching is undertaken. Complex algorithms drive the matching logic through automated processes. Equifax takes a deliberate conservative stance on matching and our system is calibrated to not match or merge any records unless its confidence levels are very high that there is a genuine 'match'.</p> <p>In instances where Equifax has identified records that are wrongly matched, immediate actions are taken to rectify the issue and where required, the appropriate controls are put in place, including flagging and suppressing of credit files.</p> <p>In addition, match rates at a macro level are reported and provided back to subscribers with the intention to monitor them for consistency.</p>
e)	<p>Equifax undertook monitoring activities to ensure the information held was subject to reasonable checks to ensure that it was accurate, up to date, complete, relevant and not</p>	<p>Equifax has a series of measures that are preventive and investigative in nature and incorporates a range of automated and manual activities to ensure that the information held is accurate, up to date, complete, relevant and not misleading.</p> <p>Equifax is compliant with the Code through the implementation of a number of key controls, including our system design, business processes, continuous internal and</p>



Equifax Assurance Report

For the year ending 30 June 2018



Section	Equifax Assurance Response	Commentary
	<p>misleading for the year ending 30 June 2018.</p> <p>The Review Committee provides reasonable assurance of compliance with this requirement.</p>	<p>external (subscribers) monitoring, subscriber agreements, assessment of enquiries and investigations, quality attestation, outcomes and resolution of complaints, and feedback provided by both the public and subscribers.</p> <p>A summary of key controls enhanced over the last reporting year include:</p> <p>Preventive</p> <ul style="list-style-type: none">• Policies and procedures• Subscriber contractual obligations• Systematic rules that mandate data retention within the mandatory period• Complex algorithms that drive the matching logic through automated processes• Robust corrective actions process for issues identified• Continuous employee training and development <p>Investigative</p> <ul style="list-style-type: none">• Subscriber monitoring and review program which monitors various subscriber activities including the collection, use and disclosure of credit information by Equifax• Reviewing of enquiries and investigations both statistically and for substance to understand and identify any systemic issues



Equifax Assurance Report

For the year ending 30 June 2018



Section	Equifax Assurance Response	Commentary
f)	<p>Equifax’s reporting and retention of credit information was in accordance with rule 9 and schedule 1 for the year ending 30 June 2018.</p> <p>The Review Committee provides reasonable assurance of compliance with this requirement.</p>	<p>Equifax’s retention process and controls have not changed from what was reported last year. As mentioned above in (e), systematic rules have been put in place as part of Equifax’s preventive action to mandate data retention in relation to the type of information retained and the period the information is retained for.</p> <p>Each of the data fields identified in Schedule 1 of the Code are assigned an automated removal date and the system is designed for the information to automatically be removed in accordance with these protocols.</p> <p>Based on the testing and monitoring activities conducted, no incidents were identified where data was retained beyond the maximum reporting period. In addition, no unsolicited data was retained where not required. Unsolicited data include misdirected communications received by Equifax through the Customer Service Centre.</p>
g)	<p>Equifax processed direct marketing lists in accordance with rule 10(1C) for the year ending 30 June 2018.</p> <p>The Review Committee provides reasonable assurance of compliance with this requirement.</p>	<p>Direct marketing lists, where requested by a subscriber, are processed in accordance with Rule 10(1C). Specific contractual terms apply when a subscriber makes a request to process a direct marketing list to ensure subscriber compliance.</p> <p>Equifax confirms that information derived from pre-screening direct marketing lists, is not retained or used by the credit reporter for the purpose of credit reporting.</p>
h)	<p>Equifax undertook monitoring activities to ensure suppression, release or cancellation requests are processed in accordance with</p>	<p>Equifax conducted monitoring activities to ensure that suppression requests were always conducted comprehensively and in a timely manner by our staff. Equifax confirms that when individuals lodge a suppression request, they are informed of the</p>



Equifax Assurance Report

For the year ending 30 June 2018



Section	Equifax Assurance Response	Commentary
	<p>Schedule 7 for the year ending 30 June 2018.</p> <p>The Review Committee provides reasonable assurance of compliance with this requirement.</p>	<p>effect of the suppression and the process to make an extension request, release request and cancellation request.</p> <p>Equifax, together with the other credit reporters, is looking to introduce a streamlined process for initial suppression requests, so that an individual only needs to contact one credit reporter, who will notify the other credit reporters of the request.</p> <p>All suppressions are also monitored to ensure that an extension request is on the basis of the evidence provided by the individual and also by taking into consideration the individual's situation on a case by case basis.</p>
i)	<p>Equifax undertook monitoring activities to ensure complaints are processed in accordance with clause 8 for the year ending 30 June 2018.</p> <p>The Review Committee provides reasonable assurance of compliance with this requirement.</p>	<p>As stated above in (a), Equifax's Customer Service Centre in particular is regularly monitored to ensure compliance with the Code, more specifically on matters in relation to response times for complaints and investigations. Additionally, Equifax also conducts call quality testing on its staff on a regular basis. Based on observations and findings captured, constructive feedback is then provided to staff for improvement. Equifax found no breach of the Code in relation to response times for complaints during this reporting period.</p> <p>Equifax continues to enhance the complaints and investigations process by incorporating additional controls, including the review of responses by the compliance function for escalated matters. Response templates are also reviewed periodically and enhanced to ensure consistency and compliance with the Code.</p> <p>All customer services staff, including staff managing complaints and investigations, are required to undergo regular refresher training, specifically in relation to the requirements of the Code.</p> <p>Additionally, Equifax regularly reviews enquiries and investigations, both statistically and for substance, to understand and identify any systemic issues. The appropriate corrective action is then undertaken to mitigate and prevent the issues from reoccurring.</p>



Equifax Assurance Report

For the year ending 30 June 2018



Section	Equifax Assurance Response	Commentary
j)	<p>Equifax’s website displayed accurate information and gave effect to rules 6(4)b, 7(4)b, clause 8(3A) and clause 8.1 of Schedule 7 for the year ending 30 June 2018.</p> <p>The Review Committee provides reasonable assurance of compliance with this requirement.</p>	<p>The Equifax website www.mycreditfile.co.nz is periodically reviewed and updated as required. The website displays all required information in a clear, comprehensive and accurate manner to give effect to the Code.</p> <p>In addition to the comprehensive information made available on the main pages of the website, including how to access an individual’s free credit report, critical information such as access to specific credit information, correction and complaints process, suppression process, retention period, and manner of collection is also made available on our website.</p> <p>Equifax has become aware that not all of the content regarding suppression requests has been included on its website so has specifically created an action item within its Corrective Action tracker to rectify this.</p>
k)	<p>Equifax’s subscribers complied with agreements and controls for the year ending 30 June 2018.</p> <p>The Review Committee provides reasonable assurance of compliance with this requirement.</p>	<p>Equifax’s credit bureau services for New Zealand subscribers are contingent on subscribers completing a comprehensive on boarding process, which includes completion of an application, due diligence checks on the subscriber’s organisation structure and sighting of an executed contract (which are aligned to the Code requirements) between Equifax and the subscriber. No services are provided unless an executed subscriber agreement has been signed and received.</p> <p>Equifax continues to enhance its compliance monitoring function, including scheduled regular monitoring of subscribers based on Equifax’s monitoring framework. As such, under the obligations set out in Code, Equifax conducted regular monitoring of usage and assessed (audited) our subscribers for compliance against our terms and conditions, which are in line with the Code.</p> <p>Equifax regularly reviews enquiries and investigations, both statistically and for substance, to understand and identify any systemic issues. The appropriate corrective action is then undertaken to mitigate and prevent the issues from reoccurring.</p>



Equifax Assurance Report
For the year ending 30 June 2018



Section	Equifax Assurance Response	Commentary
		Based on the findings and observations of the subscriber monitoring, appropriate action is taken, which included providing additional training and support to the subscribers and improvement of internal processes where required.
I)	<p>The intelligence and security agencies complied with any access agreements and controls.</p> <p>The Review Committee provides reasonable assurance of compliance with this requirement.</p>	Equifax previously provided access to credit information to intelligence and security agencies where the request fell within a permitted disclosure in Rule 11(c). Code Amendment 11 in 2017 meant that Equifax could provide this information more readily without having to be satisfied that the disclosure fell within Rule 11(c). Intelligence and security agencies are subject to Equifax' standard access agreement and controls.





Clause 4 - Assurances relating to action taken on deficiencies

Section	Equifax Assurance Response	Commentary
a)	<p>During this review period for the year ending 30 June 2018 where, Equifax identified a breach of an agreement, policy, procedure, control or requirement of the Code as a result of systematic reviews, monitoring activities or as a result of a complaint, Equifax had investigated the breach and where appropriate took prompt remedial action.</p> <p>The Review Committee provides reasonable assurance of compliance with this requirement.</p>	<p>Equifax takes breaches very seriously and has implemented a robust monitoring and investigations process to ensure all breaches are reviewed, and the appropriate corrective action is then undertaken, to mitigate and prevent the breach from reoccurring. All breaches identified are recorded in a breach register, and details such as type and nature of breach, identification method, action taken, parties affected and recommendations are captured accordingly. Breaches are also reported to Equifax management as part of our reporting and escalation process.</p> <p>For external breaches identified through our subscriber monitoring process or through other modes of investigation, Equifax took prompt remedial action, where required. Equifax takes a collaborative approach where possible to assist subscribers meet their on-going compliance obligations by providing support and advisory assistance.</p> <p>Equifax has implemented a new system to log all compliance requests, including incident reporting. This will further enhance the process by allowing documentation of all steps involved in addressing near misses, incidents and breaches in once central location.</p>
b)	<p>During this review period for the year ending 30 June 2018, where a deficiency was identified in the previous year's report, Equifax where appropriate, took prompt remedial action.</p>	<p>As a result of the internal attestation process, and broader reviews conducted by Equifax both globally and within the region, recommendations have been provided to strengthen the control environment for the New Zealand business. As such a formal Corrective Actions register has been implemented to documents these remedial action items and track progress to ensure that they are appropriately completed.</p>



Equifax Assurance Report

For the year ending 30 June 2018



Section	Equifax Assurance Response	Commentary
	<p>The Review Committee provides reasonable assurance of compliance with this requirement.</p>	<p>Progress reports of all items on the Corrective Actions register are provided to the Review Committee periodically so that there is appropriate oversight.</p> <p>The Independent Person also made some general recommendations for improvement in certain areas. Equifax has formally documented these recommendations to the Corrective Actions register to implement appropriately and track completion of the individual recommendations.</p>





3.0 TOPICS OF INTEREST

3.1 The following Topics of Interest have been raised by the Commissioner and additional detailed information requested.

No	OPC Request	Commentary
1	How does your agency ensure that public records (including judgments) are correctly matched to an individual?	<p>Equifax has specific processes in place to ensure that public records are accurately matched within our bureau system. As an organization, Equifax supports this process through the following documents:</p> <ul style="list-style-type: none">• Public records Mercantile Gazette Load Process• Public Records Insolvency Load Process• ITS Upload Process• NZ Gazette Load Process• Linking Unmatched Insolvencies Process• Mercantile Gazette File Joint Process• Linking Unmatched Judgments Process <p>Judgments specifically are loaded when they are received as a file from the NZ Mercantile Gazette. Through an automated process, these data records are matched to individuals on the Equifax bureau.</p> <p>Where the bureau automated system is unable to match the public record data to an existing master file, a manual process is initiated whereby a new master file is created to document the public record data. These files are then manually reviewed, under the requirements of the Code, and linked manually to a preexisting file, when it is recovered. If a confident link cannot be manually located, this data will remain unlinked in the system.</p> <p>There is also second line monitoring of the accuracy of these reports. The Equifax Data Services team conduct monitoring activity on all unmatched records on our bureau on a weekly basis to ensure that public records are accurately matched. If there were any complaints relating to the incorrect reporting of</p>



Equifax Assurance Report
For the year ending 30 June 2018



No	OPC Request	Commentary
		<p>judgments this would also be escalated through from the Contact Centre to the Compliance team.</p>
2	<p>Specifically, what is your process for collecting and matching judgments? Has your agency encountered any identity verification issues specifically in relation to judgments?</p>	<p>Data is received on a fortnightly basis from the New Zealand Mercantile Gazette. The data file is automatically sent for processing and loaded onto the bureau. This entire process is managed through the Equifax Data Onboarding and SAS IT teams. They work collaboratively to ensure that the judgment data is accurately collated and then matched to an individual. Much of the process is automated, and system driven.</p> <p>As mentioned above, it is only when the judgment record is unmatched that manual processes are initiated to ensure that there are no instances of incorrect matching of judgment records.</p> <p>Equifax has also set up email notifications where there are system generated rejections of judgment records received from the Mercantile Gazette. This will trigger immediate attention from our staff to ensure that the correct manual process is initiated to accurately match the judgment data.</p> <p>There have been no identity verification issues encountered by Equifax in relation to judgment data. Equifax review the process involved for matching judgment data through their Monitoring team. Periodic reviews of the controls used for data onboarding, matching and retention are conducted to ensure compliance with the requirements of the Code.</p>
3	<p>Mandatory privacy breach notification is included in the new Privacy Bill. Have you seen any indication that notification or publication of large privacy breaches changes the behaviour of a subscriber or</p>	<p>With the introduction of mandatory breach reporting in the new Privacy Bill, Equifax anticipates that it will see changes in behavior of both subscribers and consumers in relation to the use of our credit reporting system. This is because subscribers will likely be more careful in their handling of personal information to avoid unintended breaches of the Privacy Act. We expect also to see consumers</p>



Equifax Assurance Report
 For the year ending 30 June 2018



No	OPC Request	Commentary
	<p>consumer in relation to the use of the credit reporting system?</p>	<p>become more aware and pay more attention to where their personal information is kept, especially when they may be advised by a subscriber that their personal information is subject to a privacy breach.</p> <p>We have compared numbers between this year's and the previous year's access and suppression requests. The number of access requests in fact dropped between the periods while the credit suppression requests increased. Other than the increase in the number of suppression requests, Equifax has no reason to believe this is as a result of notification of large privacy breaches, but we will continue to monitor the results to see if any noticeable increase emerges.</p> <p>We work closely with our subscribers to encourage positive data governance and privacy protection practices.</p> <p>The requirements of the Privacy Bill will need to be socialized with our subscriber/client base so that the obligations are extended beyond Equifax internal practices and embedding within the practices of Equifax's subscribers. Equifax views this as an opportunity to be industry leaders in exemplifying best in practice data governance and anticipates working closely with all our subscribers to ensure that the requirements of the Privacy Bill are appropriately implemented, providing both advisory assistance and guidance to our subscriber base.</p>
4	<p>When you receive a request for personal information from an individual's agent, please advise what steps you take pursuant to section 45 of the Privacy Act to verify the agent is properly authorised to make the request.</p>	<p>Equifax has processes in place to ensure that appropriate steps are taken by our customer facing staff to ensure that requests from agents and third parties are genuine, and proper checks are conducted to verify the access request for an individual's personal information.</p> <p>Specifically, for requests from an individual's agent, Equifax contact the individual, whom the information request relates to, to verify the request. Once this has been confirmed, the individual is required to submit a written Privacy</p>



Equifax Assurance Report
For the year ending 30 June 2018



No	OPC Request	Commentary
		<p data-bbox="1005 320 2033 488">Waiver form, granting permission to the named agent to view their personal information. Where a Privacy Waiver is not provided, Equifax denies access to the individual's agent, unless at Equifax' discretion we allow the disclosure, for example, where we have an individual's lawyer advising us they are acting on their client's behalf.</p> <p data-bbox="1005 523 2024 691">This process is currently manually driven and has been predominantly coordinated through the Contact Center. Any issues or disputes relating to access are escalated through the appropriate channels to ensure that Equifax conducts all methods of due diligence prior to granting third party access to an individual's personal information.</p>



Equifax Assurance Report
For the year ending 30 June 2018

Contact compliance.nz@equifax.com should you have any questions.