



Office of Commissioner
Rebecca Kelly Slaughter

UNITED STATES OF AMERICA
Federal Trade Commission
WASHINGTON, D.C. 20580

STATEMENT OF COMMISSIONER REBECCA KELLY SLAUGHTER

In the Matter of FTC vs. Equifax, Inc.

Commission File No. 172 3203

July 22, 2019

The FTC, the CFPB, and 50 state partners filed complaints today alleging that Equifax failed to take basic steps to secure personal information stored on its network—resulting in the 2017 data breach that jeopardized the personal data of a staggering 147 million people. The relief announced in today’s settlement should go a long way to help consumers navigate the harms Equifax inflicted and prevent them from recurring: up to \$425 million in direct relief to consumers in the form of compensation for breach-related harms and extensive free credit monitoring, plus rigorous data security requirements.¹

But this relief is no substitute for preventing the breach in the first place, and this breach was preventable. Equifax’s alleged violations included failures to address unpatched critical and high-risk vulnerabilities across systems *that persisted for months at a time*.² In other words, internal warnings went unheeded. Under the terms of the FTC consent order announced today, Equifax is required to create a system to solicit and address security concerns raised by any employee. If Equifax employees face concerns that they are flagging security issues to no avail or that the company is failing to abide by its data security promises, the FTC encourages them to reach out to the Commission at equifax@ftc.gov.

This advice goes beyond Equifax. If you work at a company that is failing to take privacy seriously, the FTC wants to know about it. You can file a complaint at <https://www.ftccomplaintassistant.gov>. If you see something, say something—and help prevent the next breach before it happens.

¹ The total amount of potential monetary relief, including civil penalties assessed by the CFPB and our state partners, is up to \$700 million. Press Release, Fed. Trade Comm’n, *Equifax to Pay \$575 Million as Part of Settlement with FTC, CFPB, and States Related to 2017 Data Breach* (July 22, 2019), <https://www.ftc.gov/news-events/press-releases/2019/07/equifax-pay-575-million-part-settlement-ftc-cfpb-states-related>.

² *FTC v. Equifax*, No. 1:19-mi-99999-UNA (N.D. Ga. filed July 22, 2019), Compl. ¶ 23, https://www.ftc.gov/system/files/documents/cases/172_3203_equifax_complaint_7-22-19.pdf.