

United States House of Representatives
Committee on Financial Services
2129 Rayburn House Office Building
Washington, D.C. 20515

M E M O R A N D U M

To: Members of the Committee on Financial Services

From: FSC Majority Staff

Date: October 2, 2017

Re: October 5, 2017, Full Committee Hearing on “Examining the Equifax Data Breach”

The Committee on Financial Services will hold a hearing entitled “Examining the Equifax Data Breach” on Thursday, October 5, 2017, at 9:15 a.m. in room 2128 of the Rayburn House Office Building. This will be a one-panel hearing with the following witness:

- Richard F. Smith, Adviser to the Interim CEO and Former Chairman and CEO, Equifax

On September 7, 2017, Equifax Inc. announced that hackers had stolen personal identifying information, including social security numbers, for approximately 143 million U.S. consumers. Beyond basic disclosures provided by Equifax, there is limited additional public information about the breach.

The purpose of this hearing is to further develop the public record and provide Committee Members with a better understanding of:

- The timeline and the causes of the data breach;
- How Equifax notified consumers and shareholders following the breach;
- The failures of the information security regime used by Equifax;
- Equifax’s initiatives to identify and reduce the risk of future breaches; and
- Whether there is a need to enact federal data security and breach notification legislation.

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