

EQUIFAX INC  
Form DEF 14A  
March 20, 2015  
**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 14A**

**Proxy Statement Pursuant to Section 14(a) of the Securities**

**Exchange Act of 1934 (Amendment No. \_\_)**

Filed by the Registrant    Filed by a Party other than the Registrant

**Check the appropriate box:**

Preliminary Proxy Statement

CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY RULE 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under §240.14a-12

**EQUIFAX INC.**

*(Name of Registrant as Specified In Its Charter)*

*(Name of Person(s) Filing Proxy Statement, if other than the Registrant)*

**Payment of Filing Fee (Check the appropriate box):**

**No fee required.**

**Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.**

- (1) Title of each class of securities to which transaction applies:
- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
- (4) Proposed maximum aggregate value of transaction:
- (5) Total fee paid:

**Fee paid previously with preliminary materials.**

**Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.**

- (1) Amount Previously Paid:
- (2) Form, Schedule or Registration Statement No.:
- (3) Filing Party:
- (4) Date Filed:



1550 Peachtree Street, N.W.

Atlanta, Georgia 30309

www.equifax.com

Dear Shareholders:

You are cordially invited to attend the 2015 Annual Meeting of Shareholders of Equifax Inc. As in prior years, we will meet to consider important matters affecting our Company. Whether or not you plan to attend the meeting, I encourage you to review the enclosed information and vote your shares. I am proud of what Equifax has accomplished and excited about the momentum we have created for the future. Our continued investments in game-changing analytics capabilities, combined with strengthened execution rigor in our enterprise growth initiatives and our reinvigorated new product development program, position us to accelerate growth and provide innovative solutions to our customers.

By most measures, 2014 was another year of extraordinary performance for Equifax. Solid execution across our business units drove strong earnings and revenue growth, which resulted in outstanding shareholder returns:

• Diluted earnings per share from continuing operations rose by 10%.

• Revenue from continuing operations increased 6%.

• Total shareholder return increased by 35% more than the S&P 500 Index. Our stock price has increased 233% compared to 95% for the S&P 500 Index from September 2005, when I joined the company, through 2014.

• Dividends per share increased by 14% and we returned a total of \$423 million to our shareholders (\$121 million in dividends and \$302 million in share repurchases).

In February 2015, we announced an additional 16% increase in the quarterly dividend to \$0.29 per share.

Across the Company there were many notable accomplishments. We strengthened our domain and vertical expertise, particularly in Auto and Mortgage. We continued to grow The Work Number<sup>®</sup> employee records database and we deepened our penetration of Decision360<sup>®</sup> solutions to customers. We integrated our Commercial and Consumer businesses in the U.S. and Canada and made excellent progress in growing our Emerging Markets businesses. We created heightened internal rigor and capabilities around compliance and security.

As always, we value your ongoing participation and support of Equifax, and we are committed to delivering world-class performance, outperforming our peers and creating sustainable long-term value for our shareholders.

Sincerely,

**Richard F. Smith**

*Chairman and Chief Executive Officer*

March 20, 2015

1550 Peachtree Street, N.W.

Atlanta, Georgia 30309

**Notice of 2015 Annual  
Meeting of Shareholders**

**May 1, 2015**

**9:30 a.m. Eastern Daylight Time (doors open at 8:30 a.m.)**

*Equifax Worldwide Headquarters, 1550 Peachtree Street, N.W., Atlanta, Georgia 30309*

**AGENDA:**

1. Election of the ten director nominees listed in the Proxy Statement.
2. Ratification of appointment of Ernst & Young LLP as Independent Auditor for 2015.
3. An advisory vote to approve the compensation of our named executive officers.
4. Other business if properly raised.

If you owned shares of Equifax Common Stock at the close of business on March 4, 2015, you are entitled to vote at the meeting either in person or by proxy. Proxies in the form furnished are being solicited by the Board of Directors of Equifax Inc. for this meeting.

**YOUR VOTE IS VERY IMPORTANT. PLEASE SUBMIT YOUR PROXY OR VOTING INSTRUCTIONS AS SOON AS POSSIBLE, WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING. Most shareholders have a choice of voting over the Internet, by telephone or by using a traditional proxy card. Please refer to the enclosed proxy materials or the information forwarded by your bank, broker or other holder of record to see which voting methods are available to you.**

This year we will again seek to conserve natural resources and reduce costs by electronically disseminating annual meeting materials, as permitted by the Securities and Exchange Commission. Many shareholders will receive a Notice of Internet Availability of Proxy Materials with instructions for accessing these materials via the Internet. You can also receive, upon request, a copy of the proxy materials by mail if you prefer. All shareholders who have previously

requested paper copies of our proxy materials will continue to receive a paper copy of the proxy materials by mail. Proxy materials or a Notice of Internet Availability were first sent to shareholders beginning on March 20, 2015.

For security reasons, please be prepared to show photo identification. If you need special assistance because of a disability, please contact our Office of Corporate Secretary, Equifax Inc., P.O. Box 4081, Atlanta, Georgia 30302, or telephone (404) 885-8000.

By order of the Board of Directors,

**Dean C. Arvidson**

March 20, 2015 *Senior Vice President and Corporate Secretary*

**REVIEW YOUR PROXY STATEMENT AND VOTE IN ONE OF FOUR WAYS:**

**VIA THE INTERNET**

Visit the website listed on your proxy card

**BY MAIL**

Sign, date and return your proxy card in the enclosed envelope

**BY TELEPHONE**

Call the telephone number on your proxy card

**IN PERSON**

Attend the Annual Meeting and vote in person

***ELECTION TO RECEIVE ELECTRONIC DELIVERY OF FUTURE ANNUAL MEETING MATERIALS.***

*You can expedite delivery and avoid costly mailings by confirming in advance your preference for electronic delivery. For further information on how to take advantage of this cost-saving service, please see page 67 of the Proxy Statement.*

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**PROXY SUMMARY**

*This summary highlights information contained elsewhere in our Proxy Statement. The summary does not contain all of the information that you should consider, and we encourage you to read the entire Proxy Statement carefully before voting.*

**2014 Performance Highlights**

Equifax delivered another year of strong performance in 2014. We delivered excellent results for shareholders and took additional strategic steps to position the Company for long-term, sustainable growth.

|                       |                       |                                       |                                  |
|-----------------------|-----------------------|---------------------------------------|----------------------------------|
| Revenue:              | Earnings per share:   | Dividend payments to shareholders:    | Total shareholder return:        |
| <b>\$2.4 Billion,</b> | <b>\$2.97,</b>        | <b>\$121 Million,</b>                 | <b>18.5%,</b>                    |
| <i>a 6% increase</i>  | <i>a 10% increase</i> | <i>reflecting a 14% increase in</i>   | <i>compared to 13.7%</i>         |
| <i>from 2013</i>      | <i>from 2013</i>      | <i>dividend per share approved in</i> | <i>for the S&amp;P 500 Index</i> |
|                       |                       | <i>February 2014</i>                  |                                  |
|                       |                       | Share repurchases:                    |                                  |
|                       |                       | <b>\$302 Million</b>                  |                                  |

**Exceptional Long-Term Performance**

Since he joined the Company in September 2005 as our Chairman and CEO, Richard F. Smith, has driven consistently exceptional financial performance and created significant shareholder value:

- Market capitalization of \$11.2 billion at the end of February 2015 grew 2.6 times from the \$4.3 billion level at the end of September 2005;
- 6% compounded annual growth (CAGR) in operating revenue from continuing operations (7.5% for the last five years);
- 5.3% CAGR in diluted EPS from continuing operations (11.8% for the last five years); and
- 233% increase in total shareholder return, which represents significant outperformance relative to the S&P 500 Index and the Dow Jones U.S. General Financial Index, which achieved 95% and 27%, respectively, over this period.

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## Shareholder Engagement Actions

Throughout 2014, we conducted investor outreach meetings and governance reviews to understand shareholder perspectives and evaluate the concerns of our shareholders. The two primary topics of discussion in these meetings were executive compensation and corporate governance. We regularly review our investors' comments with the Governance and Compensation Committees of our Board, and the full Board.

*Executive Compensation.* Shareholder feedback regarding executive compensation reflected the diversity of our shareholder base. The overwhelming majority of feedback received was that no significant change to the design of our program was necessary and that we should continue our effective linkage of pay to performance. Our Compensation Committee considered shareholder feedback in its review of our compensation program and determined to increase the percentage of our CEO's 2014 long-term incentive (LTI) opportunity awarded in the form of performance share units (PSUs) (to 60% from 57%). In addition to shareholder input, the Committee considered compensation plan and benchmarking advice from its independent compensation consultant. The Committee concluded that (as enhanced by the changes described below under "2015 Compensation Design Changes"), our 2014 and ongoing executive compensation program continues to be appropriately designed with challenging performance metrics and incentives and an appropriate mix of fixed and at-risk variable pay. For further information, see "Say-on-Pay Voting Results in 2014" and "Shareholder Outreach and Engagement" on page 28.

Engaged with **24** of our **25** largest shareholders, representing **66%** of our outstanding shares. Shareholders expressed **support** for current compensation practices. **Terminated Poison Pill** in response to shareholder feedback.

**Increased** the performance-based component of long-term incentive opportunities.

*Governance.* Our shareholders also expressed general support of our corporate governance practices in our engagement discussions. However, several shareholders noted that we had a non-shareholder approved shareholder rights agreement dating back to 1995, and suggested it was not consistent with current governance best practices. This type of shareholder rights agreement is sometimes called a "poison pill." Our Board carefully reviewed the issue and considered the general views of our investors and advice from the Board's legal and financial advisors. The Board determined to terminate the poison pill effective February 19, 2015.

## Executive Compensation Summary

### 2014 Compensation Design Changes

In February 2014, the Compensation Committee made two changes to the structure of the annual LTI opportunities for our Chairman and CEO, Richard F. Smith:

- The CEO's PSU component was increased to 60% from 57% and the time-based restricted stock unit (RSU) component was reduced to 40% from 43%.

- The payout of PSU awards was capped at the target opportunity in the event our total shareholder return (TSR) performance is negative over the applicable three-year performance period, even if the Company's TSR, on a comparative basis, exceeds the median of the S&P 500 companies which are used as the benchmark for the PSUs.

### **2015 Compensation Design Changes**

In February 2015, the Compensation Committee determined to change the 2015 LTI mix for the CEO and the other named executive officers (NEOs) to 66<sup>2</sup>/<sub>3</sub>% PSUs and 33<sup>1</sup>/<sub>3</sub>% RSUs, from 60%/40% for the CEO and 50%/50% for the other NEOs, to further emphasize the importance of long-term shareholder value creation through performance-based compensation incentives.

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**Our CEO's compensation for 2014 was aligned with strong Company financial and operational performance and long-term shareholder value creation:**

85% of his 2014 targeted direct compensation (salary, and annual and long-term incentive opportunities) was at-risk, variable and tied to the achievement of rigorous internal performance targets or our long-term stock performance.

Annual base salary was unchanged.

Annual incentive was earned at 154% of the target opportunity (a 10.7% increase over the 2013 payout), reflecting a 6% increase in Company revenue from continuing operations and 10% increase in diluted EPS from continuing operations, as well as key strategic and operational accomplishments.

Annual LTI grant value for awards made in February 2014 increased less than 1% compared to the 2013 annual award value.

Overall total compensation increased 2.5% in 2014 compared to 2013, excluding the annual change in estimated pension value.

## Compensation Best Practices

### What We Do

Strong emphasis on performance-based compensation.

Appropriate mix of short-term and long-term incentives and performance metrics.

Capped annual and long-term incentive awards.

Meaningful share ownership requirements for senior officers.

Strong executive compensation clawback policy.

Anti-hedging and pledging stock policies for officers and directors.

Independent Compensation Committee advised by independent compensation consultant.

### What We Don't Do

No dividend equivalents paid on unearned performance share units or restricted share units.

No re-pricing of underwater stock options.

No single-trigger change-in-control cash severance benefits.

No tax gross-ups for perquisites or new change-in-control agreements.

## Governance Highlights

### Independent Board

- 9 of our 10 director nominees are independent.

### Board Refreshment

- Average non-management director tenure of 8.4 years is below the S&P 500 average of 8.6 years.

The Governance Committee of the Board has established a succession plan with the assistance of an independent executive search consultant to help identify highly qualified director candidates to replace three outside directors who are scheduled to retire during 2017 upon reaching the mandatory retirement age of 72.

### Independent Presiding Director

- Our independent directors elect our Presiding Director.

- Our Presiding Director has broad powers including:

- advising the Chairman and CEO of decisions reached, and suggestions made, at the executive session of the non-management directors;

- calling meetings of the non-management directors;

presiding at executive sessions of the Board and meetings at which the Chairman and CEO is not present;

–reviewing and approving agenda, schedule, and materials for Board meetings;  
–facilitating communication between the non-employee directors and the Chairman and CEO including annual Board self-evaluations;  
–meeting directly with management and non-management employees of the Company, and  
–being available for consultation and direct communication with shareholders as appropriate.

**Annual Board Leadership Evaluation and Succession Planning**

• The Board annually reviews the leadership structure to determine whether a combined Chairman and CEO role or separate roles are in the best interest of shareholders.

• The Board annually evaluates the CEO’s performance.

• The Board annually conducts a rigorous review and assessment of the succession planning process for the CEO and other top officers.

In an uncontested election for directors, we have a majority vote standard. If a nominee does not receive a majority of the votes cast “for” the nominee, the nominee is

**Majority Voting for Directors**

• required to offer his or her resignation and the independent members of the Board will determine and promptly publicly announce the action to be taken with respect to the resignation offer.

**Annual Director Election No “Over-boarding” Limits on Board Service**

• Each director is elected on an annual basis.

• Currently, no director serves on more than two other public company boards.

• Directors are limited to service on five other public company boards.

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**Director Stock Ownership**

To further align director interests with those of our shareholders, each director is required to own Equifax common stock with a market value of at least five times his or her annual cash retainer.

**No Poison Pill in Place**

In February 2015 the Board voted to terminate an existing poison pill plan effective February 19, 2015.

**Enterprise Risk Management**

We have a rigorous enterprise risk management program targeting controls over operational, financial, legal/regulatory compliance, reputational, technology, security, strategic and other risks that could adversely affect our business.

Risks are identified, assessed, managed and monitored. The program also includes crisis management and business continuity planning. See “*Board Risk Oversight*” on page 9.

**Stock Hedging and Pledging Policies**

Our insider trading policy bars our directors, officers and employees from owning financial instruments or participating in investment strategies that hedge the economic risk of owning Equifax stock.

We prohibit officers and directors from pledging Equifax securities as collateral for loans (including margin loans).

**Voting Matters and the Board’s Voting Recommendations**

| Agenda Item                                                                         | Board Voting     | Page Reference<br>(for more detail) |
|-------------------------------------------------------------------------------------|------------------|-------------------------------------|
| <b>Proposal 1.</b> Election of 10 Director Nominees                                 | FOR EACH NOMINEE | 15                                  |
| <b>Proposal 2.</b> Appointment of Ernst & Young LLP as Independent Auditor for 2015 | FOR              | 21                                  |
| <b>Proposal 3.</b> Advisory Vote to Approve Named Executive Officer Compensation    | FOR              | 22                                  |

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## **CORPORATE GOVERNANCE**

### **Equifax Corporate Governance**

Our Board of Directors and management team are committed to achieving and maintaining high standards of corporate governance, ethics and integrity. We conduct our business in a manner that is socially responsible, value-based, and in compliance with the law. We periodically review our governance policies and practices against evolving standards and make changes as appropriate. We also value the perspectives of our shareholders and other stakeholders, including our employees and the communities in which we operate, and take steps to implement their points of view where warranted.

In considering possible modifications of our corporate governance policies and practices, our Board and management focus on those changes that are appropriate for our Company and our industry. Our focus is on the best long-term interests of our Company, our shareholders and our stakeholders.

The following sections summarize our corporate governance policies and practices, including our Board leadership structure, our criteria for director selection and the responsibilities and activities of our Board and its committees. Our corporate governance documents, including the Board's Mission Statement and Guidelines on Significant Corporate Governance Issues (the "*Governance Guidelines*"), our Board committee charters and codes of ethics and business conduct applicable to our directors, officers and employees, are available at [www.equifax.com/about-equifax/corporate-governance](http://www.equifax.com/about-equifax/corporate-governance), or in print upon request to the Office of Corporate Secretary, Equifax, P.O. Box 4081, Atlanta, Georgia 30302, telephone (404) 885-8000. These codes provide our policies and expectations on a number of topics, including our commitment to good citizenship, providing transparency in our public disclosures, avoiding conflicts of interest, honoring the confidentiality of sensitive information, preservation and use of Company assets, compliance with all laws, and operating with integrity in all that we do. There were no waivers from any provisions of our codes or amendments applicable to any Board member or executive officer in 2014.

### **Board Leadership Structure**

The leadership structure of our Board of Directors includes:

- a combined Chairman of the Board and CEO;
- independent, active and effective directors of equal importance and rights, who have the same opportunities and responsibilities in providing vigorous oversight of the effectiveness of management policies; and
- an independent Presiding Director with clearly defined leadership authority and responsibilities.



The Presiding Director is elected annually by a majority of the independent directors and has the following responsibilities:

- advises the Chairman and CEO of decisions reached, and suggestions made, at the executive sessions of the non-management directors;
- calls meetings of the non-management directors;
- presides at executive sessions of the Board and at each Board meeting at which the Chairman and CEO is not present;
- reviews and approves agenda, schedule and materials for Board meetings;
- facilitates communication between the non-employee directors and the Chairman and CEO, including annual Board self-evaluations;
- meets directly with management and non-management employees of the Company; and
- is available for consultation and direct communication with shareholders as appropriate.

The Board believes that the Company has been well served by having Richard F. Smith serve as both Chairman and CEO. The current Board leadership structure, when combined with the composition of the Board, the strong leadership of our independent directors (nine of 10 members), Board committees and Presiding Director, and the highly effective corporate governance structures and processes in place, strikes an appropriate balance between consistent leadership and independent oversight of the Company's business and affairs. Combining the Chairman and CEO roles fosters clear accountability, effective decision-making, alignment with corporate strategy, direct oversight of management, full engagement of the independent directors and continuity of leadership. As the officer ultimately responsible for the day-to-day operation of the Company and for execution of its strategy, the Board believes that the CEO is the director best qualified to act as Chairman of the Board and to lead Board discussions regarding the performance of the Company.

**Directors Stand for Election Annually by Majority Vote.** All members of our Board are elected annually. In addition, we use a majority voting standard in uncontested director elections in which a director nominee must receive more votes cast "for" than "against" in order to be elected.

**Our Non-Management Directors Hold Regular Executive Sessions.** Our non-management Board members (whom are all independent) meet at regularly scheduled executive sessions without management present in conjunction with each in-person Board meeting. The Presiding Director conducts and presides at these meetings. In addition, the Presiding Director may call such meetings of non-management Board members as he or she deems necessary or appropriate, may also be designated to preside at any Board or shareholder meeting and presides at all Board meetings at which the Chairman of the Board and CEO is not present.

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**Board Members May Submit Agenda Items/Information Requests.** Each Board member may place items on the agenda for Board meetings, raise subjects that are not on the agenda for that meeting or request information that has not otherwise been provided to the Board. Additionally, the Presiding Director reviews and approves all Board meeting schedules and agendas and consults with the Chairman of the Board and CEO regarding other information sent to the Board in connection with Board meetings or other Board action.

**Board Members Interact with Management.** Consistent with our philosophy of empowering each Board member, each director has complete and open access to any member of management and to the chair of each Board committee for the purpose of discussing any matter relating to the work of such committee. The Presiding Director also serves as a liaison, but not a buffer, between the Chairman of the Board and CEO and independent Board members.

**The Board or Any Committee Can Retain Independent Advisors.** The Board and each Board committee have the authority to retain independent legal, financial and other advisors as they deem appropriate.

**Our Directors Conduct Annual Evaluations.** Our directors annually evaluate the Board's performance and effectiveness to ensure, among other matters, that its leadership structure remains effective, that Board and committee meetings are conducted in a manner that promotes candid and constructive dialog and that sufficient time has been allocated for such meetings. The members of the Board and each committee review aggregated written summaries of comments provided by the directors. The Presiding Director also conducts one-on-one discussions with each director to discuss their concerns, whether such director's skills and experience are being fully utilized, and his or her suggestions for enhancing the effectiveness of the Board and their committees.

## Board Risk Oversight

Our Board oversees risk management at the Company. The Board exercises direct oversight of strategic risks to the Company and other risk areas not delegated to one of its committees. Our enterprise-wide risk management program is designed to support the achievement of our organizational and strategic objectives, to identify and manage risks, to improve long-term organizational performance and to enhance shareholder value.

On an annual basis, the Board performs an enterprise risk assessment with management to review the principal risks facing the Company and monitors the steps management is taking to map and mitigate these risks. The Board then sets the general level of risk appropriate for the Company through business strategy reviews. Risks are assessed throughout the business, focusing on (i) financial, operational and strategic risk, and (ii) ethical, legal, security, regulatory and other compliance risks.

Each business unit and corporate support unit has primary responsibility for assessing and mitigating risks within their respective areas of responsibility. Our CEO and senior leadership team receive comprehensive periodic reports on the most significant risks from these units and from the head of our internal audit department.

In addition, each of our Board committees considers the risks within its areas of responsibility:

### Audit Committee

- Reviews risks related to financial reporting; discusses material violations, if any, of Company ethics, legal, regulatory and other compliance policies

|                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Compensation, Human Resources &amp; Management Succession Committee</b> | <ul style="list-style-type: none"><li>• Considers the Company’s annual audit risk assessment which identifies internal control risks and drives the internal and external audit plan for the ensuing year</li><li>• Considers the impact of risk on our financial position and the adequacy of our risk-related internal controls</li></ul>                                                                                                                    |
| <b>Governance Committee</b>                                                | <ul style="list-style-type: none"><li>• Reviews compensation, human resource and management succession risks, as summarized under “<i>Management of Compensation-Related Risk</i>” on page 42.</li></ul> <p>Focuses on corporate governance risks, including evaluation of our leadership</p> <ul style="list-style-type: none"><li>• and risk oversight structure to ensure that it remains the optimal structure for our Company and shareholders.</li></ul> |
| <b>Technology Committee</b>                                                | <ul style="list-style-type: none"><li>• Focuses on technology-related risks and opportunities, including information security.</li></ul>                                                                                                                                                                                                                                                                                                                       |

### **Succession Planning and Talent Development Process**

Our Board is accountable for the development, implementation and continual review of a succession plan for the CEO and other executive officers. Board members have a thorough understanding of the characteristics necessary for a CEO to execute a long-term strategy that optimizes operating performance, profitability and shareholder value creation. As part of its responsibilities under its charter, the Compensation Committee oversees the succession planning process for the CEO and the senior leadership team. The process ensures that critical business capabilities are safeguarded, executive development is accelerated and strategic talent is leveraged to focus on current and new business imperatives. The ongoing succession process is designed to reduce vacancy, readiness and transition risks and develop strong leadership quality and executive bench strength. The specific criteria for the CEO position are aligned with our long-term growth strategy we refer to as our Growth Playbook, and succession and development plans are monitored for each of the CEO’s direct reports including high potential internal CEO succession candidates, all of whom have ongoing exposure to the Board and are reviewed annually with the Board by the CEO and the Chief Human Resources

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Officer. The review process is rigorous and has been enhanced recently to include an assessment, with the assistance of third-party consultants, of the readiness level of internal candidates to assume higher positions over the near term and longer term. The Compensation Committee and the Board also review the foregoing in executive session on a regular basis.

## **Governance Committee Processes for Director Nominations**

**Process for Identifying and Evaluating Director Nominees.** Generally, the Governance Committee identifies candidates for the election to the Board through the business and other networks of the directors. The Committee also obtains recommendations for director nominees from independent third-party search firms and such other sources as it deems appropriate. The Committee Chair and Presiding Director are provided with copies of the resumes for potential candidates by the search firm and review them as appropriate with the Governance Committee, our CEO and the full Board.

Our Governance Committee determines the selection criteria and qualifications for director nominees. As set forth in our Governance Guidelines, a candidate must have demonstrated accomplishment in his or her chosen field, character and personal integrity, the capacity and desire to represent the balanced, best interests of the Company and the shareholders as a whole and not primarily a special interest group, and the ability to devote sufficient time to carry out the duties of an Equifax director. The Committee and the Board consider whether the candidate is independent under the standards described under “*Director Independence*” on page 11.

In addition, the Committee and the Board consider all information relevant in their judgment to the decision of whether to nominate a particular candidate, taking into account the then-current composition of the Board and an assessment of the Board’s collective requirements. These factors may include a candidate’s educational and professional experience; reputation; industry knowledge and business experience and relevance to the Company and the Board (including the candidate’s understanding of markets, technologies, financial matters and international operations); whether the candidate will complement or contribute to the mix of talents, skills and other characteristics that are needed to maintain Board effectiveness; and the candidate’s ability to fulfill his or her responsibilities as a director and as a member of one or more of our standing Board committees.

Although the Committee does not have a formal diversity policy for Board membership, it considers whether a director nominee contributes or will contribute to the Board in a way that can enhance the perspective and experience of the Board as a whole through diversity in gender, race, national origin, sexual orientation or identity and professional experience. When current Board members are considered for nomination for re-election, the Committee also takes into consideration their prior Board contributions, performance and meeting attendance records. The effectiveness of the Board’s skills, expertise and background, including its diversity, is also considered as part of the Board’s annual self-assessment.

Our current Board is diverse as measured by gender diversity, geographic diversity, age and experience, and different industry backgrounds which include banking, investment banking, venture capital, consumer products marketing, accounting and consulting, information and technology, telecommunications, security, legal and regulatory compliance, as described under “*Proposal 1—Election of 10 Director Nominees*” beginning on page 15.

Directors are limited to service on five public company boards, other than our Board, at the time a candidate is considered for election. Audit Committee members may not serve on the audit committee of more than three public companies absent a Board determination that such service will not impair the ability of such member to serve effectively on the Company’s Audit Committee.

**Procedures for Shareholders to Recommend Director Nominees.** The Governance Committee will consider for possible nomination qualified Board candidates that are submitted by our shareholders. Shareholders wishing to make such a submission may do so by sending the following information to the Governance Committee by November 19, 2015, c/o Corporate Secretary, P.O. Box 4081, Atlanta, Georgia 30302: (1) a nomination notice in accordance with the procedures set forth in Section 1.12 of the Bylaws; (2) a request that the Governance Committee consider the shareholder’s candidate for inclusion in the Board’s slate of nominees for the applicable meeting; and (3) along with the shareholder’s candidate, an undertaking to provide all other information the Committee or the Board may request in connection with their evaluation of the candidate. See “*How do I submit a proposal for the Annual Meeting of Shareholders in 2016?*” on page 67. A copy of our Bylaws is available on our website at [www.equifax.com/about-equifax/corporate-governance](http://www.equifax.com/about-equifax/corporate-governance) or by writing to the Corporate Secretary.

Any shareholder’s nominee must satisfy the minimum qualifications for any director described above in the judgment of the Governance Committee and the Board. In evaluating shareholder nominees, the Committee and the Board may consider all relevant information, including the factors described above, and additionally may consider the size and duration of the nominating shareholder’s holdings in the Company; whether the nominee is independent of the nominating shareholder and able to represent the interests of the Company and its shareholders as a whole; and the interests and/or intentions of the nominating shareholder.

No candidate for director nomination was submitted to the Governance Committee by any shareholder in respect of the Annual Meeting.

### **Board Tenure and Refreshment**

Our Board regularly adds directors to infuse new ideas and fresh perspectives in the boardroom. The Governance Committee is focused on how the experience and skill set of each individual director complements those of fellow directors to create a balanced Board with diverse viewpoints, skill sets and expertise.



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The following table shows the tenure of our non-management directors, which is well distributed to create a balanced Board. Three outside directors (Messrs. Copeland, Driver and Humann) are scheduled to reach the mandatory retirement age of 72 over the course of 2017. The Governance Committee is actively conducting a process, with the assistance of an executive search firm, to effect a smooth transition of the Board well in advance of these retirements, to fill the gaps in experience these vacancies may create, and to anticipate future needs for expertise in new and emerging markets, technology, security and regulatory compliance.

### **Director Independence**

Our Governance Guidelines provide that a substantial majority of our Board should be independent. Nine of our ten current directors are independent, which is substantially above the NYSE requirement that a majority of directors be independent. Each director is an equal participant in decisions made by the full Board. All of our Board Committees are comprised of independent directors.

The Board has affirmatively determined that all directors, excluding Mr. Smith who is an officer of the Company, are independent under the applicable New York Stock Exchange (NYSE) and Securities and Exchange Commission (SEC) rules. In making these determinations, the Board considered the types and amounts of the commercial dealings between the Company and the companies and organizations with which the directors are affiliated. Each of these transactions was significantly below the thresholds set forth in the categories of immaterial relationships described in our Director Independence Standards which are attached as Appendix B to this Proxy Statement.

### **Related Person Transaction Policy**

The Board has adopted a written policy for approval of transactions between the Company and its directors, director nominees, executive officers, greater than 5% beneficial owners and their respective immediate family members (each, a "Related Person"), where the amount of the transaction is expected to exceed \$120,000 in a single calendar year. The policy provides that the Audit Committee reviews transactions subject to the policy and decides whether or not to approve or ratify those transactions. In doing so, the Audit Committee determines whether the transaction is in the best interests of the Company. In making that determination, the Audit Committee takes into account the following, among other factors it deems appropriate:

- the extent of the related person's interest in the transaction;
- whether the transaction is on terms generally available to an unaffiliated third-party under the same or similar circumstances;

- the benefits to the Company;
- the availability of other sources for comparable products or services; and
- the terms of the transaction.

The Governance Committee also determines the impact or potential impact on a director's independence in the event the related party is a director, an immediate family member of a director, or an entity in which a director is a partner, shareholder or executive officer.

### **Certain Relationships and Related Person Transactions of Directors, Executive Officers and 5 Percent Shareholders**

During 2014, the Company was not a party to a transaction or series of transactions in which the amount involved did or may exceed \$120,000 in which any Related Person had or will have a direct or indirect material interest, other than the compensation arrangements (including with respect to equity compensation) described in "*Director Compensation*" on page 60 and "*Executive Compensation*" beginning on page 24 of this Proxy Statement.



[Back to Contents](#)**Director Orientation and Continuing Education**

Upon joining our Board, directors are provided with an orientation about our Company, including business operations, strategy, regulation and governance. Members of our senior management regularly present reports at Board meetings and review the operating plan and strategy of each of our business units and the Company as a whole as well as periodic training sessions regarding regulatory compliance and governance issues. The Board also conducts periodic visits to our key facilities. Board members also may attend outside director continuing education programs at Company expense to assist them in keeping pace with developments in corporate governance and critical issues relating to the operations of public company boards.

**Board Meetings**

The Board met a total of four times during 2014. Each director attended 75% or more of the aggregate number of meetings of the Board and the committees on which he or she served. The Board encourages its directors to attend the Annual Meeting of Shareholders. All the Company's directors attended the Annual Meeting of Shareholders held on May 2, 2014.

**COMMITTEES OF THE BOARD OF DIRECTORS**

The Board has five standing committees, all of which are comprised of independent directors as defined in the NYSE rules. The Board appoints committees to help carry out its duties and work on key issues in greater detail than is generally possible at Board meetings. Committees regularly review the results of their meetings with the Board.

**MEMBERSHIP ON BOARD COMMITTEES**

| Name & Occupation                                                                                  | Age | Director Since | Independent | Committee Memberships |                                                                   |                                 |
|----------------------------------------------------------------------------------------------------|-----|----------------|-------------|-----------------------|-------------------------------------------------------------------|---------------------------------|
|                                                                                                    |     |                |             | Audit                 | Compensation,<br>Human<br>Resources &<br>Management<br>Succession | Executive Governance Technology |
| <b>James E. Copeland, Jr.</b><br>Retired CEO, Deloitte &<br>Touche and Deloitte<br>Touche Tohmatsu | 70  | 2003           |             | Chair                 |                                                                   |                                 |
|                                                                                                    | 65  | 2006           |             |                       |                                                                   |                                 |

|                                                                                                                    |    |      |                                      |       |       |
|--------------------------------------------------------------------------------------------------------------------|----|------|--------------------------------------|-------|-------|
| <b>Robert D. Daleo</b><br>Retired Vice Chairman<br>Thomson Reuters                                                 |    |      |                                      |       |       |
| <b>Walter W. Driver, Jr.</b><br>Chairman—Southeast<br>Goldman, Sachs & Co.                                         | 69 | 2007 |                                      |       |       |
| <b>Mark L. Feidler</b><br>Founding Partner,<br>MSouth Equity Partners                                              | 58 | 2007 |                                      |       |       |
| <b>L. Phillip Humann</b><br>Retired Chairman &<br>CEO SunTrust Banks,<br>Inc.                                      | 69 | 1992 | Independent<br>Presiding<br>Director | Chair | Chair |
| <b>Robert D. Marcus</b><br>Chairman & CEO<br>Time Warner Cable Inc.                                                | 49 | 2013 |                                      |       |       |
| <b>Siri S. Marshall</b><br>Retired Senior Vice<br>President, General<br>Counsel & Secretary<br>General Mills, Inc. | 66 | 2006 |                                      |       | Chair |
| <b>John A. McKinley</b><br>CEO, SaferAging, Inc.<br>&<br>Co-Founder, LaunchBox<br>Digital                          | 57 | 2008 |                                      |       | Chair |

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| Name & Occupation                                                   | Age | Director<br>Since | Committee Memberships |       |                                                                   |                      |
|---------------------------------------------------------------------|-----|-------------------|-----------------------|-------|-------------------------------------------------------------------|----------------------|
|                                                                     |     |                   | Independent           | Audit | Compensation,<br>Human<br>Resources &<br>Management<br>Succession | Executive Governance |
| <b>Richard F. Smith</b><br>Chairman & CEO<br>Equifax Inc.           | 55  | 2005              |                       |       |                                                                   |                      |
| <b>Mark B. Templeton</b><br>President & CEO<br>Citrix Systems, Inc. | 62  | 2008              |                       |       |                                                                   |                      |
| <b>Meetings held in 2014</b>                                        |     |                   | 5                     | 6     | 0                                                                 | 4                    |

Each Committee operates pursuant to a written charter which is available on the Company's website at [www.equifax.com/about-equifax/corporate-governance](http://www.equifax.com/about-equifax/corporate-governance). The following summarizes the oversight responsibilities of each Committee:

|                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Audit Committee</b>                                                     | <ul style="list-style-type: none"> <li>Sole authority to appoint, review and discharge the Company's independent registered public accounting firm.</li> <li>Reviews and approves in advance the services provided by our independent registered public accounting firm, reviews and discusses the independence of that firm, oversees the internal audit function, reviews our internal accounting controls and financial reporting process, oversees our regulatory compliance program, and administers our Code of Ethics and Business Conduct.</li> <li>Reviews the Company's guidelines and policies related to enterprise risk assessment and risk management.</li> <li>Meets separately with the internal and external auditors to ensure full and frank communications with the committee.</li> <li>The Board has determined that Messrs. Copeland, Daleo, Feidler and McKinley are each "financially literate" under NYSE rules and that Messrs. Copeland, Daleo and Feidler are each "independent" under the NYSE's heightened independence rules for audit committee members, and each is an "audit committee financial expert" under SEC rules.</li> </ul> |
| <b>Compensation, Human Resources &amp; Management Succession Committee</b> | <ul style="list-style-type: none"> <li>Sole authority to determine executive compensation.</li> <li>Establishes our compensation policies and practices.</li> <li>Reviews annual performance under our employee incentive plan.</li> <li>Provides assistance to the Governance Committee from time to time in connection with its review of director compensation.</li> <li>Advises management and the Board on succession planning and other significant human resources matters.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Executive Governance Committee</b>                                      | <ul style="list-style-type: none"> <li>Authorized to exercise the powers of the Board in managing our business and property during the intervals between Board meetings, subject to Board discretion and applicable law.</li> <li>Reviews and makes recommendations to the Board regarding director nominees.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

- Recommends to the Board, and monitors compliance with, our Governance Guidelines and other corporate governance matters.

- Conducts an annual review of the effectiveness of our Board.

- Makes recommendations to the Board with respect to Board and committee organization, membership and function.

- Exercises oversight of Board compensation and makes recommendations on such compensation for approval of the Board.

**Technology  
Committee**

- Assesses our technology development strategies.

- Makes recommendations to the Board as to scope, direction, quality, investment levels and execution of technology strategies.

- Oversees the execution of technology strategies formulated by management and technology risk and opportunities.

- Provides guidance on technology as it may pertain to, among other things, investments, mergers, acquisitions and divestitures, research and development investments, and key competitor and partnership strategies, and security concerns.

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## AUDIT COMMITTEE REPORT

Management of the Company is responsible for the preparation and presentation of the Company’s financial statements, the effectiveness of internal control over financial reporting, and procedures that are reasonably designed to assure compliance with accounting standards and applicable laws and regulations. The independent registered public accounting firm, Ernst & Young LLP, is responsible for performing an independent audit of the consolidated financial statements and of the Company’s internal control over financial reporting in accordance with the standards of the Public Company Accounting Oversight Board (United States) (the “PCAOB”). The Audit Committee’s responsibility is to monitor and oversee these processes on behalf of the Board of Directors. In fulfilling our oversight responsibilities, we have reviewed and discussed with management and Ernst & Young the audited financial statements for the fiscal year ended December 31, 2014. We reviewed and discussed with management and Ernst & Young the quarterly financial statements for each quarter in such fiscal year, management’s assessment of the effectiveness of the Company’s internal control over financial reporting as of December 31, 2014, Ernst & Young’s evaluation of the Company’s internal control over financial reporting as of that date, and audit plans and results. We have also discussed with Ernst & Young the matters required to be discussed with the independent auditor by Auditing Standard No. 16, “*Communications with Audit Committees*,” as adopted by the PCAOB.

We have received and reviewed the written disclosures and the letter from the independent registered public accounting firm required by PCAOB Rule 3526, “*Communications with Audit Committees Concerning Independence*.” We have also considered whether the provision of specific non-audit services by the independent auditor is compatible with maintaining its independence and believe that the services provided by Ernst & Young for fiscal year 2014 were compatible with, and did not impair, its independence.

In reliance on the reviews and discussions referred to above, we have recommended to the Board of Directors that the financial statements referred to above be included in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2014.

*Submitted on February 25, 2015 by the Audit Committee:*

James E. Copeland, Jr. (*Chair*) Robert D. Daleo Mark L. Feidler John A. McKinley

## EXECUTIVE OFFICERS

The executive officers of the Company and their ages and titles are set forth below. Business experience for the past five years and other information is provided in accordance with SEC rules.

| Name | Position         | Age | Business Experience                  |
|------|------------------|-----|--------------------------------------|
|      | Chairman and CEO | 55  | Chairman and CEO since December 2005 |

Richard F.  
Smith

|                             |                                                            |    |                                                                                                                                                                                                                                                                                                                  |
|-----------------------------|------------------------------------------------------------|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                             |                                                            |    | Appointed to his current position effective May 21, 2014. Mr. Gamble was Executive Vice President and CFO of Lexmark International, Inc., a global provider of document solutions, enterprise content management software and services, printers and multifunction printers, from September 2005 until May 2014. |
| John W. Gamble, Jr.         | Corporate Vice President and CFO                           | 52 |                                                                                                                                                                                                                                                                                                                  |
| John J. Kelley III          | Corporate Vice President and Chief Legal Officer           | 54 | Appointed to his current position in January 2013. Mr. Kelley was a senior partner in the Corporate Practice Group of the law firm of King & Spalding LLP from January 1993 to December 2012.                                                                                                                    |
| Coretha M. Rushing          | Corporate Vice President and Chief Human Resources Officer | 58 | Current position since 2006.                                                                                                                                                                                                                                                                                     |
| David C. Webb               | Chief Information Officer                                  | 59 | Current position since January 2010. Prior to joining the Company, he served as Chief Operations Officer for SVB Financial Corp. since 2008.                                                                                                                                                                     |
| J. Dann Adams               | President, Workforce Solutions                             | 57 | Current position since July 2010. Previously was President, U.S. Consumer Information Solutions since 2007.                                                                                                                                                                                                      |
| Rodolfo O. Ploder           | President, U.S. Consumer Information Solutions             | 54 | Current position since April 2010. Previously was President, International since January 2007.                                                                                                                                                                                                                   |
| Paulino Do Rego Barros, Jr. | President, International                                   | 58 | Current position since July 2010. Prior to joining the Company, he was founder of PB&C—Global Investments LLC, an international business consulting firm, and served as its President from October 2008.                                                                                                         |
| Joseph M. Loughran, III     | President, North America Personal Solutions                | 47 | Current position since January 2010. He was Senior Vice President—Corporate Development from April 2006 to December 2009.                                                                                                                                                                                        |
| Nuala M. King               | Senior Vice President and Controller                       | 61 | Current position since May 2006.                                                                                                                                                                                                                                                                                 |

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## **PROPOSALS TO BE VOTED ON**

### **PROPOSAL 1** Election of 10 Director Nominees

All members of our Board are elected to serve until the next annual meeting of shareholders and until their successors have been elected and qualified. The ten nominees for election listed below each have consented to being named in this Proxy Statement and to serve if elected. All director nominees attended 75% or more of the aggregate of the meetings of the Board and of the committees of the Board on which such directors served. All of the Company's directors then serving attended the 2014 annual meeting of shareholders.

Our directors have a variety of backgrounds, which reflects the Board's continuing objective to achieve a diversity of perspective, experience, knowledge, ethnicity and gender. As more fully discussed under "*Governance Committee Processes for Director Nominations*" on page 10, director nominees are considered on the basis of a range of criteria, including their business knowledge and background, reputation and global business perspective. They must also have demonstrated experience and ability that is relevant to the Board's oversight role with respect to Company business and affairs. Each director's biography includes the particular experience and qualifications that led the Board to conclude that the director should serve on the Board. Presented below is biographical information for each of the nominees. Each nominee was elected at the 2014 Annual Meeting.

THE BOARD RECOMMENDS A VOTE "FOR" THE ELECTION OF EACH NOMINEE LISTED BELOW.

### **Nominees for Directors**

**James E. Copeland, Jr.**

**Director since 2003**

**Independent**

**Chair of Audit Committee**

James E. Copeland, Jr., 70 – Retired Chief Executive Officer of Deloitte & Touche LLP and Deloitte Touche Tohmatsu, public accounting firms. Mr. Copeland served in such capacity from 1999 until his retirement in 2003. He also is a director of ConocoPhillips and Time Warner Cable, Inc., and a former director of Coca-Cola Enterprises, Inc.

*Significant Experience/Competencies*

- Former Large Company CEO
- General Management & Business Operations
- Mergers & Acquisitions
- International
- Strategy Development
- Accounting
- Risk Management
- Finance

*Overview of Board Qualifications*

Mr. Copeland has invaluable expertise in the areas of audit, accounting and finance, including operating experience as the CEO of a major international accounting firm. His knowledge of the Company's structure, operations, compliance programs and risk oversight as Chairman of the Audit Committee is of particular importance to our Board. The Board also values Mr. Copeland's insight and judgment gained through years of public company board experience with companies operating in industries as diverse as oil and gas, beverages and entertainment, including experience on audit, executive, compensation and finance committees of other publicly traded companies.



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**Robert D. Daleo**

**Director since 2006**

**Independent**

**Audit Committee**

**Compensation Committee**

Robert D. Daleo, 65 – Retired Vice Chairman of Thomson Reuters. Mr. Daleo was Executive Vice President and Chief Financial Officer of Thomson Reuters or its predecessors from 1997 through 2011, Vice Chairman from 2011 until his retirement in December 2012, and a member of The Thomson Corporation board of directors from 2001 to April 2008. Thomson Reuters is a global provider of integrated information solutions to business and professional customers. From 1994 to 1998, Mr. Daleo served in senior operations, planning, finance and business development positions with Thomson Reuters. Mr. Daleo also serves on the Board of Directors of Citrix Systems, Inc.

*Significant Experience/Competencies*

Former Public Company CFO

General Management & Business Operations

Mergers & Acquisitions

International

Strategy Development

Accounting

Risk Management

Finance

*Overview of Board Qualifications*

Mr. Daleo has developed extensive financial accounting and corporate finance expertise through his experience as chief financial officer of a large multinational company. The Board values his leadership and risk assessment skills which are important to our efforts to expand our global information solutions business, data acquisitions and marketing to banks and other financial institutions. Mr. Daleo also has public company board experience.

**Walter W. Driver, Jr.**

**Director since 2007**  
**Independent**  
**Governance Committee**  
**Compensation Committee**

Walter W. Driver, Jr., 69 – Chairman–Southeast of Goldman, Sachs & Co., a global investment banking, securities and investment management firm, since January 2006. He also serves on the Goldman Sachs Board of International Advisors. Prior to joining Goldman Sachs, Mr. Driver served as Chairman of King & Spalding LLP, an international law firm, from 1999 through 2005. He currently serves on the Board of Directors of Total System Services, Inc.

*Significant Experience/Competencies*

International Investment Banking  
Former Head of International Law Firm  
General Management & Business Operations  
Mergers & Acquisitions  
International  
Strategy Development  
Finance  
Legal, Corporate Governance and Compliance

*Overview of Board Qualifications*

Mr. Driver has extensive investment banking expertise in evaluating corporate acquisitions, strategies, operations and risks. The Board values his judgment, skills and experience in legal and regulatory matters gained through leadership of a major international law firm. Mr. Driver also has corporate governance experience and insight gained through his legal practice and public company directorships, including service on compensation and governance committees.

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## **Mark L. Feidler**

**Director since 2007**

**Independent**

**Audit Committee**

**Technology Committee**

Mark L. Feidler, 58 – Founding Partner of MSouth Equity Partners, a private equity firm based in Atlanta, since February 2007. Mr. Feidler was President and Chief Operating Officer and a director of BellSouth Corporation, a telecommunications company, from 2005 until January 2007. Mr. Feidler served as its Chief Staff Officer during 2004. From 2001 through 2003, Mr. Feidler was Chief Operating Officer of Cingular Wireless and served on the Board of Directors of Cingular from 2005 until January 2007. He also serves as Lead Director on the Board of Directors of the New York Life Insurance Company.

### *Significant Experience/Competencies*

Former Public Company President & COO

General Management & Business Operations

Mergers & Acquisitions

International

Strategy Development

Finance

Accounting

Risk Management

Consumer Marketing

### *Overview of Board Qualifications*

Mr. Feidler has extensive operating, financial, legal and regulatory experience through his prior position with a major regional telecommunications company, as well as expertise in private equity investments and acquisitions. This background is relevant to us as we market our products to companies in telecommunications and other vertical markets, while his private equity experience is relevant to our new product development, marketing and acquisition strategies. His public company operating experience and background in financial, accounting and risk management are

an important resource for our Audit Committee and Board.

**L. Phillip Humann**

**Director since 1992**

**Independent**

**Presiding Director**

**Chair of Compensation, Human Resources & Management Succession Committee  
Governance Committee**

L. Phillip Humann, 69 – Retired Executive Chairman of the Board of SunTrust Banks, Inc., a multi-bank holding company. Mr. Humann was Executive Chairman of the Board of SunTrust Banks, Inc. from 2007 to April 2008; Chairman and Chief Executive Officer from 2004 through 2006; Chairman, President and Chief Executive Officer from 1998 to 2004; and President from 1991 to 1998. He also is a Director and Presiding Director of Coca-Cola Enterprises Inc. and is a Director and the Lead Director of Haverty Furniture Companies, Inc., where he was Non-Executive Chairman from May 2010 to December 2012.

*Significant Experience/Competencies*

Former Public Company CEO

Financial Industry Experience

General Management & Business Operations

Mergers & Acquisitions

Strategy Development

Finance

Consumer Marketing

Corporate Governance & Compliance

Risk Management

Banking

*Overview of Board Qualifications*

Mr. Humann has over 41 years of experience in the banking, mortgage and financial services industry. The Board highly values his experience and insights regarding how our customers use our services and products to manage their risk objectives. The Board also values his leadership skills and deep knowledge of our business and perspective gained from 21 years of service on the Board and at other public companies.

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## **Robert D. Marcus**

**Director since 2013**

**Independent**

**Governance Committee**

Robert D. Marcus, 49 – Chairman and Chief Executive Officer of Time Warner Cable Inc., a provider of video, high-speed data and voice services, since January 1, 2014. He served as its President and Chief Operating Officer from December 14, 2010 through 2013. Prior thereto, he was Senior Executive Vice President and Chief Financial Officer from January 2008 and Senior Executive Vice President from August 2005. Mr. Marcus joined Time Warner Cable Inc. from Time Warner Inc. where he had served as Senior Vice President, Mergers and Acquisitions from 2002. He was named a director of Time Warner Cable Inc. in July 2013. From 1990 to 1997, he practiced law at Paul, Weiss, Rifkind, Wharton & Garrison.

### *Significant Experience/Competencies*

• Current Public Company CEO

• Former Public Company CFO

• General Management & Business Operations

• Mergers & Acquisitions

• Finance

• Consumer Marketing

• Legal & Regulatory

### *Overview of Board Qualifications*

Mr. Marcus has extensive operating, financial, legal and regulatory experience through his position with a major cable company, as well as expertise in mergers and acquisitions. This background is relevant to us as we market our products to data and telecommunications companies and other vertical markets. His public company operating and finance experience and background in legal and regulatory matters are an important resource for our Board.

**Siri S. Marshall**

**Director since 2006**  
**Independent**

**Chair of Governance Committee**

**Compensation, Human Resources & Management Succession Committee**

Siri S. Marshall, 66 – Retired Senior Vice President, General Counsel, Secretary and Chief Governance and Compliance Officer of General Mills, Inc., a global diversified foods maker and distributor, where she served in that position from 1994 until her retirement in January 2008. Ms. Marshall is currently a director of Ameriprise Financial, Inc., a diversified financial services company, and Alphatec Holdings, Inc., a medical device company specializing in spine disorders. She is also on the Board of Directors of the Yale Law School Center for the Study of Corporate Law and on the Board of Advisers of Manchester Capital Management, Inc. During the past five years, Ms. Marshall also served as a director of BioHorizons, Inc., a dental implant and biologics company, a Distinguished Advisor to the Straus Institute for Dispute Resolution, and a trustee of the Minneapolis Institute of Arts. In February 2011, Ms. Marshall received the Sandra Day O’Connor Board Excellence Award from DirectWomen.

*Significant Experience/Competencies*

Former Public Company General Counsel, Corporate Secretary & Chief Compliance Officer  
General Management & Business Operations  
Mergers & Acquisitions  
International  
Strategy Development  
Retail  
Legal, Corporate Governance & Compliance

*Overview of Board Qualifications*



Ms. Marshall's over 13 years of executive experience at General Mills provides a valuable perspective on our organizational management, legal, compliance, regulatory and government affairs, consumer products business and corporate governance. The Board particularly values her broad experience with other public company boards, including as a Presiding Director of a large financial institution, as well as her perspective and insight gained through her service on the executive, compensation and governance committees of other public companies and her leading role in corporate law and dispute resolution matters.

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## **John A. McKinley**

**Director since 2008**  
**Independent**

**Chair of Technology Committee**  
**Audit Committee**

John A. McKinley, 57 – Chief Executive Officer of SaferAging, Inc., a senior care service provider based in Washington, D.C., and Co-founder of LaunchBox Digital, a venture capital firm in Washington, D.C. Mr. McKinley was Chief Technology Officer of News Corporation from July 2010 to September 2012. He was President, AOL Technologies and Chief Technology Officer from 2003 to 2005 and President, AOL Digital Services from 2004 to 2006. Prior thereto, he served as Executive President, Head of Global Technology and Services and Chief Technology Officer for Merrill Lynch & Co., Inc., from 1998 to 2003; Chief Information and Technology Officer for GE Capital Corporation from 1995 to 1998; and Partner, Financial Services Technology Practice, for Ernst & Young International from 1982 to 1995.

### *Significant Experience/Competencies*

Former Public Company CTO  
General Management & Business Operations  
Mergers & Acquisitions  
International  
Strategy Development  
Finance  
Venture Capital  
Technology Development, Operations & Marketing

### *Overview of Board Qualifications*

The Board highly values Mr. McKinley's extensive background in managing complex global technology operations as Chief Technology Officer at a number of leading global companies. These skills are highly relevant to the Board's oversight of risks and opportunities in our technology operations, risk management and capital investments. The

Board also values his entrepreneurial insights.

## **Richard F. Smith**

**Director since 2005**

**Chairman and Chief Executive Officer**

Richard F. Smith, 55 – Chairman and Chief Executive Officer of Equifax since September 2005. Mr. Smith was Chief Operating Officer of GE Insurance Solutions from 2004 to August 2005; President and Chief Executive Officer of GE Property and Casualty Reinsurance from 2003 to 2004; President and Chief Executive Officer of GE Property and Casualty Reinsurance—Americas of GE Global Insurance Holdings Corp. from 2001 to 2003; and President and Chief Executive Officer of GE Capital Fleet Services from 1995 to 2000.

### *Significant Experience/Competencies*

☉ Current Public Company CEO

♠ Industry Experience

☉ General Management & Business Operations

♠ Mergers & Acquisitions

♠ International

♠ Strategy Development

♠ Finance

♠ Risk Management

### *Overview of Board Qualifications*

As Chairman and CEO, Mr. Smith leads our senior management team and brings to the Board extensive knowledge of the Company and its strategy gained through his demonstrated leadership and performance in all aspects of our business. The Board also values his management experience over a 22-year career at General Electric Co. in global

leadership positions in insurance, asset management and financing.

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## **Mark B. Templeton**

**Director since 2008**

**Independent**

**Compensation, Human Resources & Management Succession Committee**

**Technology Committee**

Mark B. Templeton, 62 – Chief Executive Officer, President and a director of Citrix Systems, Inc., a global software development firm. He has served as Chief Executive Officer of Citrix Systems, Inc. since 1999.

### *Significant Experience/Competencies*

- Current Public Company CEO & President
- General Management & Business Operations
- Mergers & Acquisitions
- International
- Strategy Development
- Finance
- Technology Development, Operations & Marketing

### *Overview of Board Qualifications*

The Board highly values Mr. Templeton's operating experience, leadership and perspective in business strategy, operations, and business growth. His counsel and insight in technology opportunities, particularly in the development and global marketing of advanced technology products, has direct application to our strategic emphasis on investment in new technology products and global expansion.



[Back to Contents](#)**PROPOSAL 2** Ratification of Appointment of Ernst & Young LLP as Independent Auditor for 2015

The Audit Committee has selected Ernst & Young LLP (“Ernst & Young”) as the Company’s independent registered public accounting firm for fiscal year 2015, and the Board is asking shareholders to ratify that selection. Although current laws, rules, and regulations, as well as the charter of the Audit Committee, require the Audit Committee to engage, retain, and supervise the Company’s independent registered public accounting firm, the Board considers the selection of the independent registered public accounting firm to be an important matter of shareholder concern and is submitting the selection of Ernst & Young for ratification by shareholders as a matter of good corporate practice. If the shareholders do not ratify the selection of Ernst & Young, the Audit Committee will review the Company’s relationship with Ernst & Young and take such action as it deems appropriate, which may include continuing to retain Ernst & Young as the Company’s independent registered public accounting firm.

Ernst & Young has served as our independent registered public accounting firm since 2002. A representative of Ernst & Young will be available during the meeting to make a statement if such representative desires to do so and to respond to appropriate questions.

**Independent Registered Public Accounting Firm Fees**

The following table sets forth the fees of Ernst & Young for services rendered to the Company for the fiscal years ended December 31, 2014 and 2013:

**AUDIT AND NON-AUDIT FEES**

| Fee Category                      | 2014               | 2013               |
|-----------------------------------|--------------------|--------------------|
| Audit Fees <sup>(1)</sup>         | \$4,087,649        | \$3,989,311        |
| Audit-Related Fees <sup>(2)</sup> | 400,920            | 461,541            |
| Tax Fees <sup>(3)</sup>           | 712,312            | 998,604            |
| All Other Fees <sup>(4)</sup>     | 1,995              | 20,001             |
| <b>TOTAL</b>                      | <b>\$5,202,876</b> | <b>\$5,469,457</b> |

Consists of fees and expenses for professional services rendered for the integrated audit of our annual consolidated financial statements and internal control over financial reporting and review of the interim consolidated financial statements included in our quarterly reports to the SEC, and services normally provided by the Company’s independent registered public accounting firm in connection with statutory and regulatory filings or engagements, accounting consultations on matters addressed during the audit or interim reviews, and SEC filings, including comfort letters, consents and comment letters.

Consists of fees and expenses for services that reasonably are related to the performance of the audit or review of our consolidated financial statements and are not reported under “*Audit Fees*.” These services include employee benefit plan audits, financial due diligence related to mergers and acquisitions, and information technology security reviews.

- (3) Consists of fees and expenses for professional services related to tax planning and tax advice.
- (4) Consists of fees for products and services provided by Ernst & Young which are not included in the first three categories above.

**Policy on Audit Committee Pre-Approval of Audit and Non-Audit Services Performed by the Independent Registered Public Accounting Firm**

The Company maintains an auditor independence policy that mandates that the Audit Committee approve the audit and non-audit services in advance. The Audit Committee has authorized its Chair to pre-approve certain permissible audit and non-audit services that arise between Audit Committee meetings, provided the Audit Committee is informed of the decision to pre-approve the services at its next scheduled meeting. In its pre-approval of non-audit services and fees, the Audit Committee considers, among other factors, the possible effect of the performance of such services on the auditor's independence. The Audit Committee has determined that performance of services other than audit services is compatible with maintaining the independence of the Company's independent registered public accounting firm. See "*Audit Committee Report*" on page 14.

To avoid potential conflicts of interest in maintaining auditor independence, the law prohibits a publicly traded company from obtaining certain non-audit services from its independent registered public accounting firm. In 2014 and 2013, we did not obtain any of these prohibited services from Ernst & Young. The Company uses other accounting firms for these types of non-audit services.

THE BOARD RECOMMENDS A VOTE "FOR" PROPOSAL 2.



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## PROPOSAL 3 Advisory Vote to Approve Named Executive Officer Compensation

### Summary

As we do each year, and as required by Section 14A of the Securities Exchange Act, we are seeking advisory shareholder approval of the compensation of our named executive officers (“NEOs”) as disclosed in the section of this Proxy Statement titled “*Executive Compensation*” beginning on page 24. Shareholders are being asked to vote on the following advisory resolution:

“RESOLVED, that the shareholders advise that they approve the compensation of Equifax’s named executive officers, as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission (which disclosure shall include the Compensation Discussion and Analysis, the compensation tables, and any related material).”

Our 2014 executive compensation program aligned closely with our financial performance:

**Strong 2014 Company financial performance and total shareholder return.**

**We emphasize pay-for-performance and tie a significant amount of our NEOs’ target pay to our performance.**

**Our compensation programs are well-aligned with the long-term interests of our shareholders.**

**We provide competitive pay opportunities that reflect best practices and strong governance standards.**

- Our excellent financial and operating results continued in 2014:
  - Operating revenue from continuing operations increased 6% to \$2.44 billion;
  - Diluted EPS from continuing operations rose 10% to \$2.97; and
  - Our cumulative total shareholder return of 18.5% outpaced the 13.7% total return for the S&P 500 Index and, over the three years ended December 31, 2014, has returned 89.4% versus 62% for the S&P 500. Approximately 85% of CEO’s target total direct compensation, and an average of 78% of the total targeted direct compensation of our other continuing NEOs, was variable, at-risk incentive-based and stock-based compensation tied to the achievement of internal performance targets, Company stock price and relative shareholder return performance.
- Equity awards and our stock ownership guidelines serve to align the interests of our executives with those of our long-term shareholders by encouraging long-term performance.
- In 2014, long-term equity incentive awards represented 62% of our CEO’s target total direct compensation (an average of 57% for our other continuing NEOs). Performance-based share units (PSUs) and restricted stock units (RSUs) are designed to align with long-term stock performance both on an absolute basis and relative to peers.
- Our independent Compensation Committee reviews our executive compensation program to ensure that it provides competitive pay opportunities and demonstrates a commitment to strong corporate governance.

The Committee establishes appropriate performance targets based on our strategic and operating plans.

The Committee has retained an external, independent compensation consultant to ensure proper alignment of our program with our •shareholders' interests and current market practices, and to ensure that these programs do not create inappropriate or excessive risk that is likely to have a material adverse effect on the Company.

### **2014 Say-on-Pay Vote and Actions Taken**

Shareholder feedback regarding executive compensation reflected the diversity of our shareholder base. The overwhelming majority of feedback received was that no significant change to the design of our program was necessary and that we should continue our effective linkage of pay to performance. Our Compensation Committee considered shareholder feedback in its review of our compensation program and determined to increase the percentage of our CEO's 2014 long-term incentive (LTI) opportunity awarded in the form of performance share units (PSUs), to 60% in 2014 and 66 % in 2015, from 57% in 2013. In addition to shareholder input, the Committee considered compensation plan and benchmarking advice from its independent compensation consultant and concluded that (as enhanced by the changes described under "*2015 Compensation Design Changes*" beginning on page 5), our 2014 and ongoing executive compensation program continues to be appropriately designed with challenging performance metrics and incentives and an appropriate mix of fixed and at-risk variable pay. For further information, see "*Say-on-Pay Voting Results in 2014*" and "*Shareholder Outreach and Engagement*" on page 28.

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## **Board Recommendation**

Our Board believes that the information provided above and within the “*Executive Compensation*” section of this Proxy Statement demonstrates that our executive compensation program is designed appropriately and is working to ensure that management’s interests are aligned with our shareholders’ interests and support long-term value creation.

Although the vote is non-binding, the Board of Directors and the Compensation Committee will review the voting results in connection with their ongoing evaluation of Equifax’s compensation program.

Unless the Board modifies its policy on the frequency of future “say-on-pay” advisory votes, the next “say-on-pay” vote will be held at the 2016 annual meeting of shareholders. The next advisory vote on the frequency of “say-on-pay” proposals is scheduled to occur at the 2017 annual meeting of shareholders.

THE BOARD RECOMMENDS A VOTE “FOR” ADVISORY APPROVAL OF THE RESOLUTION SET FORTH ABOVE.

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## EXECUTIVE COMPENSATION

### Compensation Committee Report

The Compensation, Human Resources and Management Succession Committee (the “*Compensation Committee*”) has reviewed and discussed with management the Compensation Discussion and Analysis contained in this Proxy Statement. Based upon this review and discussion, the Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this Proxy Statement and incorporated by reference in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2014.

*Submitted on February 25, 2015 by the Compensation, Human Resources and Management Succession Committee:*

L. Phillip Humann, Chair Robert D. Daleo Walter W. Driver, Jr. Siri S. Marshall Mark B. Templeton

\* \* \*

*Dear Equifax Shareholder:*

*Our Company’s executive compensation programs are designed to be competitive with market practices, to attract, motivate and retain the best talent and to strongly link pay to performance. The Compensation, Human Resources and Management Succession Committee is comprised solely of independent directors who are responsible for providing the appropriate level of oversight that ensures executive pay is aligned with your interests as an Equifax shareholder.*

*When making executive pay decisions, we consider your feedback. We gather insight into shareholder views through the annual Say-on-Pay vote and through direct, substantive conversations with shareholders. In 2014, support for the Say-on-Pay proposal declined, although we had made no material changes in the design or philosophy of the compensation program and total compensation levels had declined on a year over year basis.*

*In order to better understand that decline in support, we asked management to conduct a series of shareholder outreach meetings focusing on compensation and governance. Management spoke with shareholders representing approximately 66% of our outstanding shares.*

*Those discussions revealed broad-based support for our current compensation practices. In this year's Compensation Discussion and Analysis section, which follows this letter, we have endeavored to clarify and better explain the many compensation program design changes we implemented prior to 2014, including a continued shift to awarding a greater percentage of performance-based stock units and a lesser percentage in time-based restricted stock units. We will continue to actively engage with our shareholders in 2015.*

*Equifax appreciates your continued support and is pleased to share the results of another strong year of financial, strategic and operational performance.*

L. Phillip Humann, *Chair*

Robert D. Daleo Walter W. Driver, Jr. Siri S. Marshall Mark B. Templeton

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[Back to Contents](#)**Compensation Discussion and Analysis****Quick Reference**

To assist shareholders in finding important information, this Compensation Discussion and Analysis (CD&A) section is organized as follows:

|                                                                    |             |
|--------------------------------------------------------------------|-------------|
|                                                                    | <u>Page</u> |
| <u>Executive Summary</u>                                           | 26          |
| <u>Compensation Philosophy</u>                                     | 26          |
| <u>How We Determine the Total Amount of Compensation</u>           | 30          |
| <u>Analysis of 2014 Compensation Decisions</u>                     | 33          |
| <u>Actions Taken with Respect to 2015 Compensation</u>             | 43          |
| <u>Other Corporate Governance Considerations in Compensation</u>   | 44          |
| <u>Compensation Committee Interlocks and Insider Participation</u> | 44          |

This CD&A discusses the compensation decisions for the named executive officers, or “NEOs,” listed in the Summary Compensation Table on page 45 of this Proxy Statement. The NEOs are:

| NEO                             | Title in 2014                                                  | Years in Position<br>at End of 2014<br>(rounded) | Years of<br>Service<br>at End of<br>2014<br>(rounded) |
|---------------------------------|----------------------------------------------------------------|--------------------------------------------------|-------------------------------------------------------|
| <b>Richard F. Smith</b>         | Chairman and Chief Executive Officer                           | 9                                                | 9                                                     |
| <b>John W. Gamble,<br/>Jr.*</b> | Corporate Vice President and Chief Financial Officer           | 1                                                | 1                                                     |
| <b>John J. Kelley III</b>       | Corporate Vice President and Chief Legal Officer               | 2                                                | 2                                                     |
| <b>Coretha M. Rushing</b>       | Corporate Vice President and Chief Human Resources<br>Officer  | 9                                                | 9                                                     |
| <b>J. Dann Adams</b>            | President, Workforce Solutions                                 | 5                                                | 16                                                    |
| <b>Lee Adrean**</b>             | Former Corporate Vice President and Chief Financial<br>Officer | 8                                                | 8                                                     |

\* Mr. Gamble was appointed effective May 2014.

\*\*Mr. Adrean retired effective May 2014.



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## **Executive Summary**

### **Our Business**

The Company is a leading global provider of information solutions for businesses, government and consumers. We have a large and diversified group of clients, including financial institutions, corporations, governments and individuals. Our products and services are based on comprehensive databases of consumer and business information. We use advanced statistical techniques and proprietary software tools to analyze all available data, creating customized insights, decision-making solutions and processing services for our clients. We help consumers understand, manage and protect their personal information and make more informed financial decisions. Additionally, we are a leading provider of payroll-related and human resources management business process outsourcing services in the United States.

### **Compensation Philosophy**

The Compensation Committee has adopted an executive compensation program that aligns our executives' interests with those of our shareholders and promotes the creation of shareholder value without encouraging excessive risk-taking. The Committee ties a majority of our executives' compensation to key performance measures that contribute to or reflect shareholder value. In addition to base salary, our NEOs compensation package includes an annual cash incentive opportunity based on the Company's attainment of objective, pre-established performance metrics, and long-term equity awards consisting of performance share units (PSUs) whose value is tied to relative total shareholder return performance, and time-based restricted stock units (RSUs). Our executive compensation programs play a significant role in our ability to attract and retain the experienced, successful executive team that drives our financial results over time.

### **2014 Target Pay Mix**

As illustrated in the chart below, the Company emphasizes long-term equity awards and annual performance-based cash incentives so that a substantial portion of each executive's total compensation opportunity is linked directly to the Company's stock price or otherwise driven by performance (85% of total direct compensation for our CEO and an average of 78% for the other continuing NEOs):

\*



Percentages calculated using actual base salary, target annual incentive and the grant date value of annual long-term incentive awards.

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## Our Incentive Programs Tie to Our 2014 Financial Performance

The Company delivered excellent financial and operating results in 2014. The financial metrics applicable to the executive compensation program were as follows:

**Annual Incentive Opportunity (AIP)** • AIP is based on the Company's attainment of objective, pre-established financial and individual performance goals.

Adjusted operating revenue (15% of AIP) was used to measure **business growth**, and Adjusted EPS (65% of AIP) was used to measure the **profitability** of such growth.

**Key Financial Performance** • **Adjusted operating revenue** from continuing operations increased 7.7% to \$2.43 billion.\*

**Metrics:** • **Adjusted EPS** from continuing operations rose 7.8%, to \$3.89.\*

**Long-Term Incentive** •

**Opportunity (LTI)**

LTI is comprised of PSUs and RSUs. For PSUs, 3-year cumulative total shareholder return (TSR) relative to companies included in the S&P 500 stock index (of which we are a member) provides a broad index for comparison and alignment with shareholder investment choices.

**Key Performance Metric:**

**3-year cumulative TSR** (the key metric used in calculating awards of PSUs) was 25% above that of the S&P 500 index:

\* See the reconciliation of such non-GAAP financial measures to the corresponding GAAP financial measures provided in Appendix A to this Proxy Statement.

### 2014 Compensation Design Changes

In February 2014, the Board made two significant changes to the structure of the annual long-term incentive plan opportunities for our CEO:

•

The CEO's PSU component was increased to 60% from 57% and the time-based RSU component was reduced to 40% from 43%. As described in greater detail below, the weighting of PSUs was further increased in the 2015 compensation program.

The payout of PSU awards was capped at target in the event our total shareholder return performance is negative over the applicable three-year performance period, even if the Company's TSR, on a comparative basis, exceeds the median of the companies included in the S&P 500 index which is used as the benchmark for the PSUs.

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## **Say-on-Pay Voting Results in 2014**

In determining executive compensation, our Compensation Committee considers the results of the most recent annual non-binding advisory shareholder vote on executive compensation, or “say-on-pay” vote. In 2014, approximately 75% of the votes cast approved our executive compensation program, a decline from 93% support in 2013. This decline occurred despite our maintaining a consistent, core compensation philosophy and approach to our annual compensation program year over year, and lower CEO direct compensation (salary, bonus, LTI) which declined 16 percent in 2013 compared to 2012. As a result, we conducted a robust shareholder outreach program to help our Board better understand our shareholders’ perspectives on our compensation program.

## **Shareholder Outreach and Engagement**

In the second half of 2014 and continuing into early 2015, senior management held meetings with institutional investors representing approximately 66% of our outstanding shares (including 24 of the 25 largest holders of our shares). We discussed a range of compensation and governance topics. Most of the shareholders we engaged with were supportive of our pay practices and comfortable with the approach adopted by our Compensation Committee. There was no consistent message suggesting changes to our pay program, and many of our shareholders were aligned with the Committee’s view that our CEO’s compensation was consistent with his significant contributions to our performance and transformative growth model. However, several shareholders noted that they would be supportive of increasing the percentage of PSUs versus RSUs in our CEO’s future annual LTI award opportunity.

Our Compensation Committee considered this feedback with the assistance of its independent compensation consultant, Meridian Compensation Partners, LLC. In February 2015, the Compensation Committee determined to change the 2015 LTI mix to 66 % PSUs and 33 % RSUs, from a 60%/40% mix for the CEO and a 50%/50% for the other NEOs, to further emphasize the importance of long term shareholder value creation through performance-based compensation incentives. The Company will continue to maintain an active dialogue with shareholders and evaluate feedback on issues of importance to our shareholders.

We also initiated discussions with two proxy voting advisory firms to help us better understand their views on our compensation program. Our discussions with these firms covered a range of topics and views. We discussed several areas where our compensation practices may not always use metrics the advisory firms find useful, or apply them in the same manner, including:

- Return on Equity and Return on Assets are not useful metrics in managing or evaluating our business.

We believe our use of the TSR metric in the PSU component of our LTI program is the single best metric to evaluate our long-term performance and shareholder value creation, and is proof of the effectiveness of our business strategy and the rigor of our goal-setting.

We chose S&P 500 companies as the TSR comparison group because we are a member of that index and the broad U.S. economy affects our business. Analysis shows that our stock's general movements follow a similar pattern to those of the S&P 500 index.

The scale applied to our PSU grants (measuring our percentile TSR performance vs. the S&P 500) is conservative and the grant is worth slightly less than target on a statistical basis.

Making our PSU payouts contingent on our TSR relative to that of other companies makes payouts per se commensurate with our performance for shareholders.

## 2014 CEO Compensation Overview

Mr. Smith was hired from a senior role at a much larger enterprise than the Company, with the expectation that he would drive the Company at an accelerated pace to a significantly larger scale over time. In order to recruit Mr. Smith in 2005, the Company constructed a starting compensation package that, although high relative to peers, was competitive with his existing package and required to attract him from his 22-year former position and future prospects.

The Company has consistently outperformed under Mr. Smith's leadership and is well-positioned for sustainable, strong growth in the future. Since he joined the Company in September 2005 through the end of 2014, our TSR has been 233% compared to 95% for the S&P 500 index.

The Company's average TSR over Mr. Smith's tenure was 9.6% compared to a 4.9% average annual increase in his total compensation over that period.

Critical, but less externally visible, improvements in the Company's scale and operational performance have occurred in the areas of talent management, process improvements, platforms for growth, product diversification, global security, regulatory compliance, dividend growth and capital structure.

Our positive financial results for 2014 were greater than the annual increase in Mr. Smith's total compensation, which rose only 2.5% overall compared to 2013, excluding the annual change in pension value. His base salary was unchanged; annual bonus payout was 10.7% higher, reflecting high achievement of performance objectives; and the target value of his 2014 LTI award was less than 1% higher. For more detail, see pages 31-32.

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|                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Base Salary</b>                    | Unchanged for 2014. All increases indicated by benchmarking data were applied to the performance-based component of Mr. Smith's annual LTI opportunities.                                                                                                                                                                                                                                                                                                                                                                                |
| <b>AIP Opportunity</b>                | Mr. Smith's target annual incentive opportunity for 2014 was 105% of salary, unchanged from 2013 after a review of CEO market rate benchmarking.<br>Goals weighted at 65% Adjusted EPS, 15% adjusted operating revenue and 20% individual performance, unchanged from 2013.<br>Based on performance results relative to pre-established annual targets and individual performance objectives, Mr. Smith was awarded 154% of his target under the annual incentive plan, a 10.7% increase or \$2,345,184 compared to \$2,118,635 in 2013. |
| <b>2014 LTI Opportunity</b>           | 2014 LTI award was \$6,159,236, a less than 1% increase from \$6,142,197 in 2013.                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Annual Change in Pension Value</b> | Annual pension value increased in 2014 from \$699,000 to \$3,815,200 due to a large decline in the discount rate applied to calculate the present value of future pension payments, from 5.25% to 4.35%, reflective of lower market interest rates and updated actuarial mortality tables. There were no pension plan design changes.                                                                                                                                                                                                    |

**Compensation Best Practices**

**What We Do**

Strong emphasis on performance-based compensation.  
Meaningful share ownership requirements for senior officers.  
Strong executive compensation clawback policy.  
Anti-hedging and pledging stock policies for officers and directors.  
Capped annual and long-term incentive awards.  
Independent Compensation Committee advised by independent compensation consultant.

**What We Don't Do**

No dividend equivalents paid on unearned performance or restricted share units.  
No re-pricing of underwater stock options.  
No single-trigger change-in-control cash severance benefits.  
No tax gross-ups for perquisites or new change-in-control agreements.

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## How We Determine the Total Amount of Compensation

### Role of the Compensation Committee, Management and Compensation Consultants in Determining Executive Compensation

For information on how the Compensation Committee works with management and independent compensation consultants in making executive pay decisions, see “*Role of the Compensation Committee and Management in Determining Executive Compensation*” and “*Compensation Consultant Services and Independence*” on page 44.

### Compensation Elements, Background and Key Features

| Element                     | Background                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Key Features                                                                                                                                                                                                                                                                                                                                                                                |
|-----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Base Salary                 | <ul style="list-style-type: none"> <li>Base salary provides sufficient competitive pay to attract and retain experienced and successful executives and to attract executives from companies larger than ourselves with the requisite experience to create scalable processes necessary to drive significant growth. This philosophy positions us for business expansion without undue cost to the Company.</li> <li>The base salary program rewards the required day to day activities and responsibilities of each position as well as individual performance.</li> <li>We choose to pay base salary because it is an expected aspect of executive compensation in the marketplace.</li> </ul> | <ul style="list-style-type: none"> <li>The CEO’s base salary has not changed since 2008.</li> <li>For other NEOs, base salary is targeted at the average of the size-adjusted median and 65<sup>th</sup> percentile of general industry survey data (and for the CFO, peer group proxy data), with adjustments as needed to reflect individual performance and responsibilities.</li> </ul> |
| Annual Incentive Plan (AIP) | <ul style="list-style-type: none"> <li>The AIP encourages and rewards valuable contributions to our annual financial and operational performance objectives.</li> <li>The plan is designed to reward high performance and achievement of corporate and individual goals by key employees, including our NEOs.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>The CEO’s annual cash incentive opportunity has not changed since 2011.</li> <li>For other NEOs, annual cash incentive is targeted at the median of the general industry survey data.</li> </ul>                                                                                                                                                     |
| Performance Metrics:        | <ul style="list-style-type: none"> <li>We choose to pay annual incentive compensation to encourage actions that will result in the growth of shareholder value and to ensure a competitive compensation program given the marketplace prevalence of short-term incentive compensation.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                               | <ul style="list-style-type: none"> <li>For executives with Company-wide responsibilities, payments are based on Company adjusted operating revenue (used to measure top line business growth) and adjusted EPS (used to measure the profitability of that growth), and individual performance.</li> </ul>                                                                                   |
| Adjusted Operating Revenue  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                             |
| Adjusted EPS                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                             |



|                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|--------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Long-Term Incentive (LTI)</b>                 | <ul style="list-style-type: none"> <li>The LTI retains our executives and drives stock performance for shareholders. The program rewards stock performance on both an absolute basis and relative to peers.</li> </ul>                                                                                                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>For business unit heads, payments are based on Company Adjusted EPS, their business unit revenue and operating income, and individual performance.</li> <li>Awards are capped at 200% of target value.</li> <li>All 2014 increases in the CEO's pay opportunity were applied to the PSU component of the LTI program.</li> </ul>                                                                                                                                                                                                                                      |
| <b>Performance Metric:</b>                       | <ul style="list-style-type: none"> <li>We provide long-term incentive opportunities in order to motivate executives to achieve the above objective.</li> <li>For PSUs, the S&amp;P 500 provides a more comprehensive and relevant comparison for our share price performance as an S&amp;P 500 member; also, it is not a self-selected, customized benchmark like a compensation peer group.</li> <li>RSUs are time-vested and primarily encourage retention and alignment with long-term shareholder interests.</li> </ul> | <ul style="list-style-type: none"> <li>For other NEOs, LTI award sizes are targeted to median peer group levels, adjusted to reflect individual performance.</li> <li>PSUs will vest, if at all, after three years with the number of shares earned based on the achievement of the Company's relative TSR over that period versus other S&amp;P 500 companies. Awards are capped at 200% of target value.</li> <li>RSUs represent the value of a share of our common stock, and are earned and vested after three years subject to continued employment and minimum operating income thresholds.</li> </ul> |
| <b>Relative TSR</b>                              | <ul style="list-style-type: none"> <li>RSUs are time-vested and primarily encourage retention and alignment with long-term shareholder interests.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>Unvested PSUs and RSUs do not earn dividends.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Retirement Benefits</b>                       | <ul style="list-style-type: none"> <li>Retirement benefits provide post-retirement security. Such benefits directly reward continued service and indirectly reward individual performance. We choose to provide these benefits in order to attract and retain highly qualified executives.</li> </ul>                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>Retirement benefits include participation in pension and savings plans, deferral plans and a supplemental retirement plan.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Perquisites</b>                               | <ul style="list-style-type: none"> <li>For a discussion of the business objectives for providing perquisites, and the details of perquisites provided, see page 41.</li> </ul>                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Provision of Change-in-Control Protection</b> | <ul style="list-style-type: none"> <li>For a discussion of the business objectives for providing change-in-control protection, and the details of change-in-control protection provided, see pages 41, 52-58.</li> </ul>                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

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## **Benchmarking Process**

We consider market pay practices when setting executive compensation. The Compensation Committee uses benchmarking to guide decision-making with respect to setting competitive executive pay levels. For 2014, the benchmarking process was different for Messrs. Smith and Gamble compared to the other NEOs, for the reasons explained below.

### ***Chief Executive Officer Benchmarking***

Pay increases for Mr. Smith have been data-derived and moderate despite the Company's significant growth. Market annualized increases over his tenure were 2.9% for base salary, 0.6% for target annual bonus percentage, and 6% for long-term equity incentives, resulting in a 4.9% average annual increase in total compensation opportunities for Mr. Smith compared to the Company's annualized average TSR over that period of 9.6%. In addition, Mr. Smith's actual compensation payouts have varied considerably from year to year depending on Company performance.

During Mr. Smith's tenure, the Compensation Committee has also made his pay opportunities increasingly longer-term and performance-based:

- Base salary has not increased since 2008; instead, all increases since then indicated by benchmarking data have been applied to the performance-based portion of LTI opportunities.

- Target annual incentive has increased only five percentage points during Mr. Smith's nine-year tenure based on market data.

Since Mr. Smith joined the Company in 2005 at total compensation levels necessary to attract him from his 22-year career at General Electric Company, the Compensation Committee has adjusted his pay opportunities based on annual changes corresponding to the constant sample general industry market movement for CEOs in the Aon Hewitt Total Compensation Measurement database. For 2014, the Committee reflected the pay increase indicated by such market movement in the performance-based component of Mr. Smith's target LTI opportunity.

- Since 2011, Mr. Smith's target LTI opportunity has moved from a 50%/50% mix of time vested RSUs and stock options, to 66 % performance-based PSUs and 33 % time-vested RSUs as shown in the following chart:

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The table below shows the correlation between CEO total direct compensation (as reported in the Summary Compensation Table, excluding “change in pension value and nonqualified deferred compensation earnings” and the effect of estimated forfeitures) and the indexed cumulative TSR of our stock over the period 2009-2014:

Total direct compensation includes annual base salary, annual incentive, and long-term equity incentive. Excludes annual change in pension value and uses the grant date fair value for equity awards. Note: Proxy-reported amounts from 2005 through 2014 for Mr. Smith’s LTI did not track the survey increases exactly due to 1) application of the \*increases to performance-based LTI instead of base salary; 2) one-time awards made in connection with his hiring; 3) the Committee’s use of an average stock price for grant purposes in years prior to 2014; 4) differences in Black-Scholes values used for decision-making and proxy reporting purposes; and 5) required use of a Monte Carlo valuation method for proxy reporting of PSUs tied to relative TSR.

***Other NEO Benchmarking***

Mr. Gamble’s compensation was determined through negotiation and benchmarking as described under “2014 New CFO Compensation” on page 34. For our NEOs, other than Messrs. Smith and Gamble, in 2014 we conducted a detailed market review of executive pay to evaluate each element of pay competitiveness, reviewed pay practices and compared performance against market data as described below. This analysis was discussed and reviewed by the Compensation Committee with its compensation consultant. Two primary types of market data were used to compile this analysis:

***General industry data***, focusing on data from those companies which are similar in size to the Company, was drawn •from all companies in the Aon Hewitt Total Compensation by Industry database; and, for base salaries and annual incentives, also data from the Towers Watson U.S. General Industry Executive Database.

***Peer group proxy data***, for long-term incentives (and, for the CFO only, for base salary) was drawn from available proxy statements and public reports for the following 13 publicly-held companies:

**PEER GROUP**

|                                |                                              |                   |
|--------------------------------|----------------------------------------------|-------------------|
| Alliance Data Systems Corp.    | Fidelity National Financial, Inc.            | Intuit Inc.       |
| Automatic Data Processing Inc. | Fidelity National Information Services, Inc. | Moody’s Corp.     |
| CGI Group Inc.                 | Fiserv Inc.                                  | Paychex Inc.      |
| DST Systems Inc.               | FTI Consulting Inc.                          | Western Union Co. |
| Dun & Bradstreet Corp.         |                                              |                   |



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The Compensation Committee selected this peer group, after consultation with its compensation consultant, primarily based upon criteria such as companies against which we compete directly or indirectly for capital, executive talent and, in some cases, business. Because there were no publicly-held, stand-alone direct U.S. competitors across all of our businesses, we focused on similarly complex companies that compete with us in a significant aspect of our business, have similar customers, or are in the business of data and analytics-based business solutions delivered through technology. Industries represented by these companies included information and delivery systems, publishing, specialized finance, information technology consulting services, data processing, outsourced services and application software. The group was unchanged for 2014 except that Lender Processing Services, Inc. was removed following its acquisition by Fidelity National Financial, Inc.

The peer group companies are on average larger than us based on market capitalization and total revenue, because we aim to provide sufficient competitive pay to attract and retain experienced and successful executives and to attract executives from companies larger than us with a good track record of creating scalable processes necessary to drive significant growth. This philosophy positions us for business expansion without undue cost to the Company. Market capitalization, revenue and net income data for this peer group are as follows:

**Peer Group for PSUs.** The above-named peer group companies were deemed appropriate for compensation purposes, but their stock performance does not necessarily vary based on the same economic factors as ours. For that reason, the Committee believes a broader peer group is more appropriate for evaluating TSR performance of PSUs issued under our LTI program. An expanded peer group provides a broader index for comparison and better alignment with shareholder investment choices, rather than a self-constructed peer group. Therefore, the Committee uses the companies in the S&P 500 index (of which we are a member) for determining TSR for that purpose.

**Use of “Tally Sheets” and Wealth Accumulation Analysis**

In 2014, the Compensation Committee’s independent compensation consultant, Meridian Compensation Partners, LLC, prepared for their review “tally sheets” relating to compensation of the NEOs. The tally sheets quantified the total compensation package, the impact of stock price change on the value of existing long-term incentives, the wealth created from prior equity grants, and amounts payable upon hypothetical employment change events. The summaries allowed the Committee to assess the cumulative impact of its past compensation decisions. As a result of viewing the tally sheets, the Committee did not deem any changes to be necessary to the structure of the total compensation package or specific NEO compensation.

**Other Factors Considered in Setting Pay Opportunities for NEOs other than the CEO**

The CEO and the Compensation Committee consider a number of factors in addition to the market data in determining individual pay amounts (base salaries, payout of the individual portion of short-term incentive, and yearly equity grants). Such factors include an individual’s general level of performance, demonstrated success in meeting or exceeding business objectives and creating shareholder value, job market conditions, importance to our business,

succession planning considerations, salary budget guidelines, and the individual's pay in the context of others at the Company. The application of discretion based on such factors may result in pay opportunities that are different from market as determined above. The Committee has not adopted a policy with regard to the relationship of compensation among the CEO and the other NEOs or other employees and exercises its discretion in determining actual and relative compensation levels. Overall compensation opportunities reflect our executives' positions, responsibilities and tenure and are generally similar for executives who have comparable levels of responsibility (although actual payouts may differ depending on relative performance).

## **Analysis of 2014 Compensation Decisions**

### **CEO Compensation**

**Base Salary.** Base salary was unchanged.

**Annual Cash Incentive Opportunity.** CEO annual incentive bonus was earned at 154% of the target opportunity, reflecting our strong financial results as well as key strategic and operational accomplishments. This was a 10.7% increase over the 2013 payout.

**LTI Opportunity.** LTI grant value for annual awards made to the CEO in February 2014 increased less than 1% compared to the 2013 grant value.

CEO total compensation increased 2.5% in 2014 compared to 2013, excluding the annual change in estimated pension value, as shown in the Summary Compensation Table on page 45. Mr. Smith's target LTI opportunity for 2014 was granted 60% in the form of PSUs and 40% in time-vested RSUs (compared to 57% PSUs and 43% RSUs in 2013), to increase the emphasis on performance-based compensation.

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## 2014 Other NEO Compensation

### 2014 New CFO Compensation

Mr. Gamble was hired by the Company in May 2014 as its new Chief Financial Officer following the retirement of Lee Adrean from that position. In this role, Mr. Gamble is responsible for leading the Company's worldwide finance organization, including controller, treasury, tax planning, accounting and reporting, internal audit, and investor relations functions. The Board considered a number of highly qualified internal succession candidates for this role, but determined that the Company's growth plans and strategy required a longer track record of global financial leadership experience in all of the leadership roles required of this position at the Company including international, information technology, diverse business lines and highly regulated markets.

In determining Mr. Gamble's initial compensation package, the Board was mindful of the intense compensation for talented financial executives with broad management experience in international, information technology and highly regulated markets. Mr. Gamble's compensation was determined through negotiation and benchmarking of compensation for experienced CFOs.

**Base Salary.** Mr. Gamble's annual salary was set at \$600,000. He was not eligible for a merit salary increase in 2014.

**Annual Cash Incentive Opportunity.** Mr. Gamble's target cash incentive opportunity was set the same as others at his executive level (60% of base salary) and was based on his annual base salary of \$600,000.

**LTI Opportunity.** Mr. Gamble's LTI opportunity for his \$1.3 million grant in May 2014 was set the same as others at his executive level. The Equifax replacement equity award vests in 2017, a longer vesting period than for the awards he forfeited. The \$4.9 million equity award was intended to replace three years unvested awards at his previous employer, which he forfeited to take the Equifax position.

### Other NEO Compensation

- **Base Salary.** Our other continuing NEOs received lump sum merit payments in lieu of base salary increases, ranging from 3.5% to 5.0% of base salary, to recognize individual performance while maintaining alignment of base salary levels with prior year levels and the baseline level for future compensation actions by the Compensation Committee. Messrs. Kelley and Adams and Ms. Rushing received increases in the form of lump sum payments of \$17,850 (3.5%), \$20,755 (5%) and \$18,400 (4%), respectively, in March 2014.
- **2014 Annual Cash Incentive Opportunities.** The target annual cash incentive opportunities for 2014, expressed as a percentage of base salary earned (including 2014 lump sum merit payments for Ms. Rushing and Messrs. Kelley and Adams), were unchanged from 2013 for the continuing NEOs.
- **2014 LTI Opportunities.** For other NEOs, as in prior years, 2014 long-term incentive opportunities were set in a range of plus or minus 25% around the market data. The CEO took 2013 individual performance and the market data into account in recommending for Compensation Committee approval of the 2014 awards.

## 2014 Retired CFO Compensation

**Base Salary.** Mr. Adrean did not receive a base salary increase in 2014.

**Annual Cash Incentive Opportunity.** Mr. Adrean's 2014 annual incentive opportunity was set the same as others at his executive level, but was prorated based on salary earned through his retirement date of May 14, 2014.

**LTI Opportunity.** Mr. Adrean's target LTI opportunity for his grant in February 2014 was set the same as others at his executive level.

## 2014 Annual Cash Incentive Goals

Annual cash incentive awards are designed to reward the achievement of near-term business goals. In addition to financial metrics, annual incentive awards are based on an assessment of individual leadership qualities and contributions toward the achievement of business and strategic goals. When setting the range of performance goals for Adjusted EPS and Adjusted Operating Revenue at the outset of the fiscal year, the Compensation Committee considers our financial results from the prior year and our annual operating budget for the coming year, as approved by the Board. The budget reflects desired growth rates, strategic initiatives, the economic environment, and other business fundamentals. The Committee also considers the history of attainment of goals in prior years and the views of our shareholders regarding appropriate metrics for incentive goals and the rigor of these goals. The Committee concluded that design of the annual incentive opportunity should not be changed for 2014 as it represents the right balance and mix of objectives to effectively measure short-term performance.

The 2014 corporate financial performance objectives for the NEOs with Company-wide responsibilities (Messrs. Smith, Gamble, Kelley, Adrean and Ms. Rushing) were based on the Company's Adjusted Operating Revenue (used to measure top line business growth) and Adjusted EPS (used to measure the profitability of that growth). The financial objectives for Mr. Adams, as a business unit leader, were focused primarily on his business unit revenue and operating income performance (used to measure unit growth and profitability), as well as Company Adjusted EPS (to emphasize profitability of the Company as a whole).

### *Establishment of Corporate-Level Financial Goals*

The Compensation Committee established corporate financial goals required to earn a cash incentive award for 2014 in a manner that is designed to, within reasonable limits, encourage achievement that exceeds target goals and penalize underachievement, while recognizing the need to encourage performance throughout the year, even in difficult conditions. In setting our short- and long-term performance targets, we begin with our annual and long-term business plans and consider other factors including: our past variance to targeted performance; economic and industry conditions; and industry sector performance. We set challenging, but realizable, goals, including those that are realizable only as a result of exceptional performance, for the Company and our executives in order to drive the achievement of our short- and long-term objectives.





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| Performance Measure                                                    | Weight | Threshold<br>(25% payout)                                                                                                                   | Target<br>(100% payout)                     | Maximum<br>(200% payout)                      |
|------------------------------------------------------------------------|--------|---------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-----------------------------------------------|
| <b>Corporate Adjusted EPS from Continuing Operations*</b>              | 65%    | \$3.505<br>(equal to our 2013 Adjusted EPS, adjusted to our budgeted 2014 foreign exchange rates in our international operations)           | \$3.81<br>(8.6% above Threshold)**          | \$3.95<br>(12.6% above Threshold)***          |
| <b>Corporate Adjusted Operating Revenue from Continuing Operations</b> | 15%    | \$2.259 billion (equal to our 2013 operating results, adjusted to our budgeted 2014 foreign exchange rates in our international operations) | \$2.455 billion<br>(8.6% above Threshold)** | \$2.520 billion<br>(11.6% above Threshold)*** |

\* Adjusted EPS as disclosed in the Company's public earnings releases, which excludes the effect of certain material restructuring charges, other material unusual or infrequent items, the results of discontinued operations, and adjusts for certain acquisition-related expenses and benefits, as further adjusted to our budgeted 2014 foreign exchange rates in our international operations.

\*\* Based on our publicly disclosed strategic goals, long-term financial objectives and performance expectations for 2014.

\*\*\* Set based on our most challenging "stretch" goals for 2014.

Pursuant to the terms of the annual incentive plan, awards are subject to the Committee's authority to reduce awards through the exercise of its negative discretion; an individual award limit of \$5 million; and a formula or "cap" designed so that such awards may be deductible by the Company under Section 162(m) of the Internal Revenue Code, as described under "*Consideration of Certain Tax Effects*" on page 41.

### *Establishment of Business Unit-Level Financial Goals*

The 2014 corporate and business unit objectives for Mr. Adams, a business unit leader, were established as follows:

| Performance Measure                                    | Weight | Threshold<br>(25% payout)                                             | Target<br>(100% payout)                                  | Maximum<br>(200% payout)                                 |
|--------------------------------------------------------|--------|-----------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| <b>Corporate Adjusted EPS (see the previous table)</b> | 30%    | \$3.505<br>\$429.9 million<br>(a 9.3% decrease from 2013)             | \$3.81<br>\$479.5 million<br>(a 1.1% increase from 2013) | \$3.95<br>\$496.5 million<br>(a 4.7% increase from 2013) |
| <b>Workforce Solutions Adjusted Operating Revenue</b>  | 30%    | actual results, based on our 2014 economic forecast for the business) | actual results)                                          | actual results)                                          |

|                                                      |     |                                                   |                                                             |                                                              |
|------------------------------------------------------|-----|---------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------|
| <b>Workforce Solutions Adjusted Operating Income</b> | 20% | \$142.6 million<br>(equal to 2013 actual results) | \$151.2 million<br>(a 6% increase from 2013 actual results) | \$161.2 million<br>(a 13% increase from 2013 actual results) |
|------------------------------------------------------|-----|---------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------|

### *Establishment of Individual Performance Objectives*

Individual personal objectives are specific to each executive officer position and may relate to:

- strategic growth through new product innovation, technology and analytical services, product synergies, acquisitions that provide greater geographic diversity, and expansion of data sources;
- development of scalable processes, leveraging applications, and managing expenses to ensure expense growth does not exceed revenue growth; and
- non-financial goals that are important to the Company's success, including people-related objectives such as talent management, demonstrating leadership through behavior consistent with our values, and any other business priority.

Personal objectives for the NEOs and other Company senior management are set at the start of each fiscal year and approved by the CEO. At the end of the fiscal year, the CEO uses his judgment to evaluate the performance of the other NEOs against their personal objectives, taking into account performance for the just-completed fiscal year versus predefined commitments for the fiscal year; unforeseen financial, operational and strategic issues of the Company; and any other information deemed relevant by the CEO. The Compensation Committee reviews and approves this performance evaluation and evaluates the performance of the CEO in a similar manner, with input from the full Board.

For the 2014 fiscal year, individual performance rating categories and award opportunities for the NEOs were needs improvement (no individual performance award), achieves expectations (award at 100% of Target), exceeds expectations (award at 150% of Target) and distinguished (award at 200% of Target).

The 2014 individual performance ratings are described below for each NEO, all of whom had objectives related to people, including talent management and succession planning; improving operational efficiencies through LEAN and Workout programs to reduce costs; disaster recovery planning; customer satisfaction; regulatory compliance; and enterprise risk management. Each NEO also had Company-wide or business unit objectives related to long-term strategic objectives.

[Back to Contents](#)**2014 Annual Cash Incentive Awards**

In February 2015, the Committee reviewed executives' performance against the pre-established 2014 performance goals as approved by the Committee. Awards could range from 0% of the executive's award goal (for performance below the threshold level) to 200% of the individual's award target (for performance at the maximum level). The target incentives, maximum performance factors and weightings, along with 2014 awards for the NEOs, are set forth in the table below. A description of how 2014 incentive awards were achieved follows the table.

| Named Executive Officer | Base Salary | Target Incentive (as Percentage of Salary) (%) | Target Incentive (\$) | Maximum Incentive (\$) <sup>(2)</sup> | Performance Factors and Weighting                                                     | Achievement (%) | FY2014 Incentive as Percentage of Target (%) <sup>(3)</sup> | 2014 Incentive (\$) |
|-------------------------|-------------|------------------------------------------------|-----------------------|---------------------------------------|---------------------------------------------------------------------------------------|-----------------|-------------------------------------------------------------|---------------------|
| <b>R. Smith</b>         | 1,450,000   | 105                                            | 1,522,500             | 3,045,000                             | Corporate Results, 80%<br>Individual Results, 20%                                     | 161.7           | 154.0                                                       | 2,345,184           |
| <b>J. Gamble</b>        | 600,000     | 60                                             | 360,000               | 720,000                               | Corporate Results, 80%<br>Individual Results, 20%                                     | 80.4            | 134.0                                                       | 482,526             |
| <b>J. Kelley</b>        | 527,850     | 60                                             | 316,710               | 633,420                               | Corporate Results, 80%<br>Individual Results, 20%                                     | 86.4            | 144.0                                                       | 456,173             |
| <b>C. Rushing</b>       | 478,400     | 60                                             | 287,040               | 574,080                               | Corporate Results, 80%<br>Individual Results, 20%                                     | 86.4            | 144.0                                                       | 413,438             |
| <b>D. Adams</b>         | 435,845     | 60                                             | 261,507               | 523,014                               | Corporate Results, 30%<br>Workforce Solutions Results, 50%<br>Individual Results, 20% | 104.9           | 174.9                                                       | 457,272             |
| <b>L. Adrean</b>        | 222,200     | 60                                             | 133,320               | 266,640                               | Corporate Results 80%<br>Individual Results 20%                                       | 80.4            | 134.0                                                       | 178,695             |

(1) Base salary for Messrs. Kelley and Adams and Ms. Rushing includes 2014 lump sum merit payments as shown in the Summary Compensation Table on page 45. Mr. Gamble joined the Company in May 2014 and his full annual base salary of \$600,000 is being counted for the 2014 cash incentive. Mr. Adrean's salary is prorated through his

May 14, 2014 retirement date.

(2) The maximum incentive for each is 200% of Target.

(3) Percentages are rounded to the nearest tenth of a percent.

**Determination of Each NEO's Performance and Annual Cash Incentive**

*Richard F. Smith, Chairman and CEO*

| <b>Objectives</b>                                         | <b>Target Level</b> | <b>Actual Results</b> | <b>Actual as a % of Target<sup>(1)</sup></b> | <b>2014 Incentive</b> |
|-----------------------------------------------------------|---------------------|-----------------------|----------------------------------------------|-----------------------|
| <b>Corporate Adjusted EPS<sup>(2)</sup></b>               | \$3.81              | \$3.886               | 154.3%                                       | \$1,526,992           |
| <b>Corporate Adjusted Operating Revenue<sup>(2)</sup></b> | \$2.455 billion     | \$2.433 billion       | 91.6%                                        | \$209,192             |
| <b>Individual Objectives</b>                              | \$304,500           | Distinguished         | 200.0%                                       | \$609,000             |

(1) Rounded.

Corporate Adjusted EPS and Corporate Adjusted Operating Revenue (Non-GAAP) exclude certain items affecting comparability. See Appendix A to this Proxy Statement for a reconciliation to the comparable GAAP financial measure. Adjusted EPS and Adjusted Operating Revenue are also stated in constant dollars at budgeted foreign exchange rates for incentive measurement purposes in this table.

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Mr. Smith achieved a rating of “Distinguished” on his individual objectives for 2014.

Executing the Company’s strategy of diversifying and deepening product offerings to improve financial performance in all the business units in a highly challenging global business environment, generating the strong financial results previously noted in this CD&A.

Leading the Company’s efforts to continue strategically building and rebalancing its capabilities with high value acquisitions, including expanding the Company’s product line in data, analytics and technology solutions for the debt collections industry through the negotiation of the \$324 million acquisition of TDX Group in January 2015 (a United Kingdom company that provides businesses with technology, data and advisory solutions to improve debt liquidation and debt management).

Refining and executing the Company’s long-term Growth Playbook strategy by expanding our role in client business decisions and processes through product innovation and delivering unique value to the customer.

Employing advanced analytics and technology to help drive client growth, security, efficiency and profitability.

Investing in emerging opportunities and international expansion.

Diversifying data sources and products.

Maximizing the use of analytics and decisioning technology to differentiate the Company’s product offerings.

Implementing measures to control expense growth in line with revenue growth; driving operational efficiencies through LEAN, Workout and other continuous business process improvements.

Driving a performance-driven culture to deliver sustained long-term business growth; retaining and developing a strong leadership team; and demonstrating exemplary leadership and values.

***John Gamble, Corporate Vice President and Chief Financial Officer***

| <b>Objectives</b>                               | <b>Target Level</b> | <b>Actual Results</b> | <b>Actual as a % of Target<sup>(1)</sup></b> | <b>2014 Incentive</b> |
|-------------------------------------------------|---------------------|-----------------------|----------------------------------------------|-----------------------|
| <b>Corporate Adjusted EPS<sup>(2)</sup></b>     | \$3.81              | \$3.886               | 154.3%                                       | \$361,062             |
| <b>Corporate Adjusted Revenue<sup>(2)</sup></b> | \$2.455 billion     | \$2.433 billion       | 91.6%                                        | \$49,464              |
| <b>Individual Objectives</b>                    | \$72,000            | Achieves              | 100.0%                                       | \$72,000              |

(1) Rounded.

Corporate Adjusted EPS and Corporate Adjusted Revenue (Non-GAAP) exclude items affecting comparability.

(2) See Appendix A to this Proxy Statement for a reconciliation to the comparable GAAP financial measure. Adjusted EPS and Adjusted Revenue are also stated in constant dollars at budgeted foreign exchange rates for incentive measurement purposes in this table.

Mr. Gamble achieved a rating of “Achieves Expectations” on his individual objectives for 2014. As the incoming CFO, these objectives included:

Implementing measures to control expense growth in line with revenue growth.

Continuing to improve business performance to transparency and performance drivers and support key growth initiatives.

Improving financial analytical capabilities and operational metrics to help focus management on key revenue, customer and product profitability drivers and opportunities in the business.

Driving direct profit improvement from product and customer profitability insights.

- Developing the 2015 corporate budget and resource realignment efforts consistent with long-term growth objectives.
- Continuing to enhance global enterprise risk management processes, including directing increased investment to data security, disaster recovery and regulatory compliance capabilities.
- Implementing strategies to optimize the corporate tax position.
- Supporting corporate growth initiatives.
- Further developing global finance organization capabilities and planning and initiating the implementation of upgrades to key financial systems.
- Effectively managing the Company's capital structure, ratings, access to capital and allocation of capital among internal growth investments, acquisitions, and return to shareholders.
- Enhancing the communication of the Company's strategy and growth prospects to the investment community.

***John J. Kelley III, Corporate Vice President and Chief Legal Officer***

| Objectives                                      | Target Level    | Actual Results  | Actual as a % of Target <sup>(1)</sup> | 2014 Incentive |
|-------------------------------------------------|-----------------|-----------------|----------------------------------------|----------------|
| <b>Corporate Adjusted EPS<sup>(2)</sup></b>     | \$3.81          | \$3.886         | 154.3%                                 | \$317,644      |
| <b>Corporate Adjusted Revenue<sup>(2)</sup></b> | \$2.455 billion | \$2.433 billion | 91.6%                                  | \$43,516       |
| Individual Objectives                           | \$63,342        | Exceeds         | 150.0%                                 | \$95,013       |

(1) Rounded.

Corporate Adjusted EPS and Corporate Adjusted Revenue (Non-GAAP) exclude items affecting comparability.

(2) See Appendix A to this Proxy Statement for a reconciliation to the comparable GAAP financial measure. Adjusted EPS and Adjusted Revenue are also stated in constant dollars at budgeted foreign exchange rates for incentive measurement purposes in this table.

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Mr. Kelley achieved a rating of “Exceeds Expectations” on his performance as Chief Legal Officer. His 2014 objectives included:

- Directing and improving the effectiveness and efficiency of the Company’s global sourcing, legal, security, legislative and regulatory compliance operations;
- Enhancing the quality of processes to address increasingly complex global litigation, regulatory compliance and government relations issues;
- Resolving several complex litigation matters; and managing regulatory compliance; and
- Providing effective support for mergers, acquisitions and other enterprise initiatives.

*Coretha M. Rushing, Corporate Vice President and Chief Human Resources Officer*

| Objectives                                | Target Level    | Actual Results  | Actual as a % of Target <sup>(1)</sup> | 2014 Incentive |
|-------------------------------------------|-----------------|-----------------|----------------------------------------|----------------|
| Corporate Adjusted EPS <sup>(2)</sup>     | \$3.81          | \$3.886         | 154.3%                                 | \$287,887      |
| Corporate Adjusted Revenue <sup>(2)</sup> | \$2.455 billion | \$2.433 billion | 91.6%                                  | \$39,439       |
| Individual Objectives                     | \$57,408        | Exceeds         | 150.0%                                 | \$86,112       |

(1) Rounded.

Corporate Adjusted EPS and Corporate Adjusted Revenue (Non-GAAP) exclude items affecting comparability.

(2) See Appendix A to this Proxy Statement for a reconciliation to the comparable GAAP financial measure. Adjusted EPS and Adjusted Revenue are also stated in constant dollars at budgeted foreign exchange rates for incentive measurement purposes in this table.

Ms. Rushing achieved a rating of “Exceeds Expectations” on her individual objectives as Chief Human Resources Officer. Her 2014 objectives included:

- Deploying global employee career framework initiatives to improve the Company’s staffing flexibility, add bench strength and map career development paths;
- Improving employee engagement and support programs;
- Establishing new HR compliance roadmaps and training enhancements;
- Supporting improved business unit HR services, acquisitions and the integration of acquisitions;
- Redesigning benefit plans to better align with the Company’s meritocracy culture and the competitive market for talent; and
- Refining and overseeing rigorous global talent and performance management and succession programs.

*J. Dann Adams, President, Workforce Solutions*

**Workforce Solutions Business Unit**



Mr. Adams' 2014 financial and individual objectives are described in the following table.

| <b>Objectives</b>                                                  | <b>Target Level</b> | <b>Actual Results</b> | <b>Actual as a % of Target<sup>(1)</sup></b> | <b>2014 Incentive</b> |
|--------------------------------------------------------------------|---------------------|-----------------------|----------------------------------------------|-----------------------|
| <b>Corporate Adjusted EPS<sup>(2)</sup></b>                        | \$3.81              | \$3.886               | 154.3%                                       | \$121,052             |
| <b>Workforce Solutions Revenue</b>                                 | \$479.5 million     | \$490.1 million       | 161.9%                                       | \$127,014             |
| <b>Workforce Solutions Adjusted Operating Income<sup>(3)</sup></b> | \$151.2 million     | \$161.2 million       | 200.0%                                       | \$104,603             |
| <b>Individual Objectives</b>                                       | \$52,301            | Distinguished         | 200.0%                                       | \$104,603             |

(1) Rounded.

Corporate Adjusted EPS (Non-GAAP) excludes certain items affecting comparability. See Appendix A to this

(2) Proxy Statement for a reconciliation to the comparable GAAP financial measure. Adjusted EPS is also stated in constant dollars at budgeted foreign exchange rates for incentive measurement purposes in this table.

(3) Workforce Solutions Adjusted Operating Income (Non-GAAP) excludes a \$500,000 excess incentive accrual that was not paid; operating income (GAAP) was \$160.7 million for Workforce Solutions.

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Mr. Adams achieved a rating of “Distinguished” on his individual objectives as President, Workforce Solutions. His objectives included:

Protecting the core business while expanding The Work Number (“TWN”) instant employment verification database. Processing a record number of income and employment verifications in support of our enterprise Decision 360 strategy to combine employment, credit and wealth data to help lenders lend with greater confidence while providing access to credit for consumers;

Maintaining system reliability and improving customer on-boarding process;

Continuing to diversify the business through workforce analytics;

Developing unique capabilities and products across a wide spectrum of vertical markets, including government contracts, compliance tools for employers including a nationally recognized human resources compliance management product developed through the acquisition of eThORITY; and

Transforming a legacy unemployment claims business into a high value compliance partner, reducing cost to employers and helping the U.S. Department of Labor and state agencies identify and minimize improper payments, deploying the State Industry Data Exchange (“SIDES”) to over 33 states, to streamline unemployment claims processing, reducing employer costs and improper payments; enhancement of CaseBuilder, a software-as-a-service platform for employers to leverage SIDES.

*Lee Adrean, Former Corporate Vice President and Chief Financial Officer*

| Objectives                                      | Target Level    | Actual Results  | Actual as a % of Target <sup>(1)</sup> | 2014 Incentive |
|-------------------------------------------------|-----------------|-----------------|----------------------------------------|----------------|
| <b>Corporate Adjusted EPS<sup>(2)</sup></b>     | \$3.81          | \$3.886         | 154.3%                                 | \$133,713      |
| <b>Corporate Adjusted Revenue<sup>(2)</sup></b> | \$2.455 billion | \$2.433 billion | 91.6%                                  | \$18,318       |
| Individual Objectives                           | \$26,664        | Achieves        | 100.0%                                 | \$26,664       |

(1) Rounded.

Corporate Adjusted EPS and Corporate Adjusted Revenue (Non-GAAP) exclude items affecting comparability.

(2) See Appendix A to this Proxy Statement for a reconciliation to the comparable GAAP financial measure. Adjusted EPS and Adjusted Revenue are also stated in constant dollars at budgeted foreign exchange rates for incentive measurement purposes in this table.

Mr. Adrean achieved a rating of “Achieves Expectations” on his individual objectives for 2014. As CFO until he retired in May 2014, these objectives were similar to those described on page 37 for Mr. Gamble, except that the corporate budget development objective related to fiscal 2014 instead of 2015.

**Long-Term Equity Incentive Compensation**

*Summary.* The NEOs receive annual equity awards that are comprised of a mix of RSUs and PSUs.

RSUs have less of a potential dilutive effect to shareholders than an equivalent award of stock options, and provide motivation and retentive value to us through multi-year vesting schedules.

PSUs, which are valued based on the performance of our stock relative to companies in a broad market index, continue to be an effective tool to motivate NEO performance in the long-term interests of the Company, and are appropriate for senior officers who have overall corporate oversight and responsibility and therefore a greater ability to impact shareholder value than other employees. PSUs have an “at risk” component to incent the achievement of Company performance goals, with the maximum and minimum parameters designed to balance the Committee’s objectives of incenting performance in a way that enhances shareholder value and the retention of valuable executives.

The Committee considers individual performance relative to the prior year and the prior year’s awards in granting RSUs and PSUs. The value of equity grants increases with the level of position, and for the CEO and other NEOs is the largest element of the total compensation package. In determining the value of PSU and RSU awards to executive officers, the Committee (in the case of the CEO’s grant) and the CEO (in the case of recommendations for grants to other NEOs), consider numerous factors, including the benchmarking data described above, individual performance, and the Company’s annual budget for equity awards and intended share run rate (a measure of actual equity-grant activity in relation to the total number of shares outstanding at the Company). Our total equity run rate for 2014 declined to 0.7% from 0.8% in 2013.

PSUs will be earned, if at all, based on the Company’s total shareholder return (TSR) performance relative to the companies in the S&P 500 index (as constituted on the initial grant date, subject to certain adjustments) over a three-year performance period. This metric aligns with shareholder interests as higher TSR results in higher potential returns for shareholders as well as ensuring a correlation between performance and payouts. PSUs do not accrue dividend equivalent units. The average payout results through each of the final four quarters of the performance period will determine the final result. Payouts for the PSUs awarded on February 21, 2014 will be as follows in February 2017, with straight-line interpolation between the threshold and maximum level:

#### **PSU PERFORMANCE/PAYOUT SCALE**

| <b>Company TSR Percentile</b> | <b>PSU Payout as a % of Target</b> |
|-------------------------------|------------------------------------|
| <b>90<sup>th</sup></b>        | 200%                               |
| <b>70<sup>th</sup></b>        | 150%                               |
| <b>50<sup>th</sup></b>        | 100%                               |
| <b>30<sup>th</sup></b>        | 50%                                |
| <b>Below 30<sup>th</sup></b>  | 0%                                 |

RSUs represent a promise to issue unrestricted shares of our common stock once applicable service vesting and performance requirements are satisfied. The RSUs issued to NEOs vest on the third anniversary of the grant date. The RSUs do not accrue dividend equivalent units. The value of RSUs varies directly with the market price of our common stock, but since some value is likely to be earned, they are used primarily for retention purposes.



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For Section 162(m) purposes so that such compensation may be tax-deductible by the Company, the Compensation Committee made the vesting of all PSUs and RSUs awarded in 2014 subject to certain maximum payout limitations based on the Company's operating income levels on a cumulative annual basis over the applicable three-year vesting period, as described under "*Consideration of Certain Tax Effects*" on page 41.

*Determination of 2014 Long-Term Incentive Grant Values.* The Compensation Committee determined long-term incentive grant values by establishing a dollar value within the appropriate range for each NEO other than the CEO and then converting this dollar value to a number of PSUs and RSUs based on a stock price of \$68.89 at February 21, 2014, using pre-arranged proportions for each. The CEO's mix was not pre-determined and the final mix of 60% PSUs/40% RSUs resulted from applying the full indicated pay increase to PSUs. The mix was 50% PSUs and 50% RSUs for the other NEOs. By using this approach, the number of RSUs varies from year to year based on the stock price, even if the award value at grant stays consistent from year to year. The approximate 50/50 split of target grant value between PSUs and RSUs in 2014 for executives other than the CEO balanced the relative certainty and retention value offered by RSUs with the higher risk and performance leverage of PSUs.

*2014 Long-Term Incentive Awards.* The Committee approved equity awards to the NEOs on February 21, 2014, other than Mr. Gamble whose equity awards were made on May 21, 2014. The following table details the target grant value used by the Compensation Committee to determine the number of PSUs and RSUs. Actual grant date values, computed in accordance with applicable accounting standards, are disclosed in the "*2014 Grants of Plan-Based Awards*" table on page 47. The actual value of equity awards that may be realized by the NEOs will depend on their continued service and our future stock price performance.

**FEBRUARY 2014 TARGET GRANT VALUE FOR EQUITY AWARDS**

| <b>Name</b>       | <b>Target Grant Value (\$)</b> | <b>Target Number of PSUs Granted</b> | <b>Number of RSUs Granted</b> |
|-------------------|--------------------------------|--------------------------------------|-------------------------------|
| <b>R. Smith</b>   | 6,149,200                      | 53,576                               | 35,686                        |
| <b>J. Gamble</b>  | 1,300,000                      | 9,368                                | 9,368                         |
| <b>J. Kelley</b>  | 1,000,000                      | 7,258                                | 7,258                         |
| <b>C. Rushing</b> | 715,000                        | 5,081                                | 5,081                         |
| <b>D. Adams</b>   | 725,000                        | 5,263                                | 5,263                         |
| <b>L. Adrean</b>  | 1,300,000                      | 9,436                                | 9,436                         |

**2012-2014 PSU Awards**

In February 2015, the Compensation Committee approved the vesting and payment of the FY2012-FY2014 PSUs at 163.65% of their target award level. The Committee's determination was based on the Company's achievement of total shareholder return relative to companies in the S&P 500 index (as constituted on the initial grant date, subject to certain adjustments) over the three-year performance period ended December 31, 2014. The average payout results

through each of the final four quarters of the performance period determined the final result, as shown in the “*Outstanding Equity Awards at 2014 Fiscal Year-End*” table on page 49. The FY2012-FY2014 PSU awards were granted to our NEOs (other than Messrs. Gamble and Kelley, who were not then executive officers of the Company) in February 2012.

### **Equity Award Grant Practices**

We have a written policy on equity grants designed to formalize our equity grant practices and ensure that equity awards will be made on specified dates. The Compensation Committee reviews and approves annual equity-based awards to senior executives who are reporting officers under Section 16 of the Exchange Act in the first calendar quarter of each year (around the time of their annual performance reviews). In accordance with our policy and shareholder-approved 2008 Omnibus Incentive Plan, the Committee has delegated specific authority to the CEO to approve grants to non-executive officers and other eligible employees, typically in the third calendar quarter of each year following their annual talent review cycle. We may make equity awards at other times during the year for new hires or other reasons, such as a job promotion or as a result of an acquisition.

The exercise price of any stock option award is the closing price of our common stock on the date of grant, as reported by the NYSE. If a stock option grant date for a Section 16 reporting officer would fall outside an open stock trading window period, such grants are made and priced effective as of the market close on the first business day of the next quarterly trading window period. We do not backdate or grant options or restricted stock retroactively. We generally schedule Board and Committee meetings at least a year in advance and, as noted above, make annual equity awards to our NEOs at around the same time every year. We do not time our equity awards to take advantage of the release of earnings or other major announcements by us or market conditions.

### **Retirement and Other Benefits**

Our NEOs receive retirement and other benefits that are intended to be part of a competitive package necessary to attract and retain executive talent. Consistent with this objective, the longer an employee remains with the Company, the larger the benefit that is earned under the SERP described below. Service credit was frozen as of December 31, 2008, and pay was frozen as of December 31, 2012, under the U.S. Retirement Income Plan, or USRIP, for non-retirement eligible employees including Messrs. Smith, Adrean, Adams and Ms. Rushing. Messrs. Gamble and Kelley were hired after the date on which the USRIP was closed to new hires and thus have no benefit under the USRIP (see “*Defined Benefit Pension Plan*” on page 48 and “*Retirement Plan*” on page 51). We provide our NEOs with benefits available to other eligible U.S. salaried employees. These benefits include medical, dental, life and disability insurance. In addition, we maintain a qualified retirement savings plan (the “401(k) Plan”) that includes a discretionary Company match of the employee’s pre-tax and after-tax contributions.

Mr. Adams receives a monthly relocation living allowance of \$11,903, in addition to his base salary, in connection with his relocation from Atlanta to St. Louis in 2010 to serve as President, Workforce

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Solutions business unit. Mr. Gamble received relocation benefits in 2014 upon his move to Atlanta to become the Company's new CFO. The payment of these relocation expenses mitigates personal loss and distraction when we ask our executives to move with their families to a new location for the purpose of leading and promoting the continued success of the Company and/or our business units. These benefits appear in the "*All Other Compensation*" column in the Summary Compensation Table on page 45.

For NEOs and other eligible participants, we also maintain a nonqualified supplemental retirement plan, or SERP, for competitive reasons to provide enhanced retirement benefits above what is allowed under the Code through qualified retirement plans, as well as to attract and retain key leadership and to enable orderly and timely succession. The SERP provides a maximum annual lifetime retirement benefit of 50% of base salary and bonus, based on years of credited service and reduced by benefits from the defined benefit pension plan. A more complete description of the USRIP in effect as of December 31, 2014 and the SERP is provided under "*Additional Discussion of Material Items in Summary Compensation and Grants of Plan-Based Awards Tables*" on page 48 and "*Pension Benefits at 2014 Fiscal Year-End*" on page 51.

The NEOs and certain other executives are eligible to participate in Company tax-deferred compensation plans. These plans allow the participants to defer cash compensation and gains otherwise recognized upon the vesting of RSUs. The purpose of these plans is to give eligible employees the opportunity to defer compensation on a pre-tax basis in addition to what is allowed under our 401(k) Plan, in order to enhance their retirement savings without additional Company contributions. The deferral plans are offered to eligible employees as part of a competitive compensation program, and are described in more detail after the "*Non-qualified Deferred Compensation*" table on page 52. Amounts deferred under the plan are allocated to the plan investment options chosen by the executive and are adjusted daily for any gains or losses.

## **Perquisites**

Perquisites do not reward any particular performance, but meet certain business objectives, which is why we choose to provide them. Perquisites for our executives have the following objectives:

- maximizing the value of Company-provided compensation through provision of an annual financial planning allowance;
- ensuring executives' continued health and ability to render services to the Company through an annual physical program and, for the CEO, monitoring of home security;
- avoiding the executives having personal liability incidents interfere with work responsibilities by providing personal liability insurance;
- providing monthly relocation living allowances under certain circumstances, as approved by the Compensation Committee, where the executive is expected to return after a relocation assignment;



- providing life insurance coverage to the CEO above the level provided to all eligible employees to attract and retain CEO-level employees; and

- for the CEO, facilitating the Company's business interests and the CEO's role as a Company representative in the community and business entertainment functions through reimbursement of club dues and event tickets.

The NEOs are eligible to receive financial planning and tax services in an annual amount of up to \$50,000 for the CEO, and \$10,000 for other NEOs (\$12,500 in their first year for newly hired executives); comprehensive medical examinations (up to \$2,200 annually for diagnostic health care services not otherwise covered by our medical plan); executive life insurance coverage of \$10 million for the CEO; personal excess liability insurance (\$10 million for the CEO and \$5 million for the other NEOs); two club memberships for the CEO used primarily for business purposes; and home security system monitoring expenses for the CEO. The attributed costs of perquisites are included in the "All Other Compensation" column of the Summary Compensation Table on page 45 and Note 9 thereto. Since 2011, we no longer provide tax reimbursement on the value of the applicable perquisite.

### **Employment Contract and Change in Control Severance Agreements**

We entered into an employment contract with Mr. Smith upon his hiring in 2005 but such agreements are not used with respect to the other executive officers, who are employed on an "at will" basis. The material provisions of Mr. Smith's agreement are discussed following the "2014 Grants of Plan-Based Awards" table on page 47 and the "Potential Payments upon Termination or Change in Control" tables beginning on page 52.

We have entered into change in control agreements with our other NEOs, which are more fully described under "Potential Payments upon Termination or Change in Control." The objective of having such agreements is to allow the participating officers to focus on their duties during the process of an acquisition by ensuring they receive benefits in the event of a change in control of the Company. The agreements are designed to reward executives for remaining employed when their prospects for continued employment following the transaction may be uncertain. We choose to provide such protection to safeguard shareholder value in the event the transaction is not consummated, and maximize the value of the Company by increasing the possibility of retaining an intact management team. The agreements are not intended to replace or affect other compensation elements.

### **Consideration of Certain Tax Effects**

The Company's tax deduction for compensation paid to each of the NEOs who are subject to the compensation limits of Section 162(m) of the Internal Revenue Code is capped at \$1 million. Section 162(m) provides an exemption from the \$1 million cap for compensation qualifying as "performance-based." We intend for our annual incentive and long-term incentive programs for NEOs to qualify for that exemption, though the portion of the CEO's base salary that exceeds \$1 million is not deductible under Section 162(m). The Compensation Committee reserves the right to provide compensation that does not qualify under Section 162(m).

For Section 162(m) purposes, the 2014 annual incentives for NEOs were capped at 1.5% of 2014 operating income (\$9.675 million) for the CEO and 0.5% of 2014 operating income (\$3.225 million) for each other NEO, and the Compensation Committee made the vesting of all PSUs and RSUs awarded in 2014 subject to the same cap based on the Company's operating income levels on a cumulative annual basis over the applicable three-year vesting period. The Committee used negative discretion to reduce the annual incentive awards paid to the amounts shown in the Summary Compensation Table on page 45.

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If the payments to an NEO on account of his or her termination as a result of a change in control exceed certain amounts, we may not be eligible to deduct certain of the payments for federal income tax purposes. In addition, the officer could be subject to a 20% excise tax on such payments. This excise tax is in addition to the executive's normal income and payroll taxes. To offset the effect of the excise tax, we will make "gross-up" payments to NEOs who became eligible for the program before 2011, as reimbursement for the excise tax. In this way, the executive retains the same amount he or she would have retained had the excise tax not been imposed. As a result, however, the Company is unable to deduct a large portion of the payments. We provide these payments because, by allowing executives to recognize the full intended economic benefits of their change-in-control agreement, it ensures that such payments meet the original goals of the program. Nevertheless, we have eliminated this excise tax gross-up feature for participants entering the program after 2010 (including Messrs. Gamble and Kelley).

We generally have designed our compensation programs for NEOs to comply with Code Section 409A on the payment of deferred compensation so as to avoid possible adverse tax consequences that may result from noncompliance with Section 409A.

### **Management of Compensation-Related Risk**

In establishing and reviewing the Company's executive compensation program, the Compensation Committee considers whether the program encourages unnecessary or excessive risk-taking and has concluded that it does not. The Committee reviewed our material compensation programs and noted numerous ways in which risk is effectively managed or mitigated. This evaluation for 2014, which was conducted with the assistance of management and the Committee's outside compensation consultant, covered a wide range of practices and policies. All plans were deemed to have substantial risk mitigators which, in the most material incentive plans, include a balanced mix of fixed and variable pay and short-term and long-term incentives; use of multiple performance measures including corporate, business unit and individual performance weightings in incentive plans; a portfolio of long-term equity incentives including time-based and performance-based measures; caps, discretion in payment, oversight by non-plan participants, significant stock ownership guidelines, pre-approval requirements for executive stock transactions; and the existence of policies prohibiting Company stock hedging and pledging and requiring executive incentive compensation recoupment in specified circumstances.

The Compensation Committee has also reviewed the Company's overall enterprise risks and how compensation programs for employees generally impacted individual behavior that could exacerbate these enterprise risks. Board and management processes are in place to oversee risk associated with global compensation programs and practices, including, but not limited to, regular business reviews; alignment of compensation plan goals with our annual and long-term strategic goals and performance expectations; review of enterprise risk management by the Board as part of the annual strategy and budget reviews; and other appropriate internal controls. The Committee concluded that the Company's compensation plans, programs and policies, considered as a whole, including applicable risk-mitigation features, are not reasonably likely to have a material adverse effect on the Company.

### **Stock Ownership Requirements**

The Compensation Committee recognizes the critical role that executive stock ownership has in aligning the interests of management with those of shareholders. As such, we maintain a formal stock ownership policy, under which the CEO and other senior executives are required to acquire and hold Equifax common stock in an amount representing a multiple of base salary within five years of assuming their respective positions. A reduction in ownership to one half of these requirements is allowed for executives age 60 or older who are eligible for retirement.

The following table sets forth the stock ownership requirements and current holdings for the CEO and other continuing NEOs as of December 31 2014:

(1) Includes shares directly owned, 401(k) Plan shares, deferred share units and unvested RSUs.

(2) Mr. Gamble joined Equifax in May 2015 and is required to comply in 2019.

(3) Mr. Kelley joined Equifax in January 2013 and is required to comply in 2017.

**Actual holdings as of December 31, 2014.**

**Required minimum holdings as a multiple of base salary using average stock price of \$73.46 for 2014.**

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## **Hedging and Pledging Policies**

Under our Insider Trading Policy, we prohibit hedging the economic risk of ownership of our common stock through short sales or the purchase or sale of options, puts, calls, straddles, equity swaps or other derivative securities that are directly linked to Company stock, by our directors, NEOs and other executives. We also prohibit our directors, officers and employees from holding our stock in a margin account or pledging our stock as collateral for a loan.

## **Policy on Clawback of Incentive Compensation**

In February 2010, the Compensation Committee adopted an incentive compensation “clawback” policy effective for incentive compensation awarded for fiscal years beginning after December 31, 2009. Under this policy, in the event of a material misstatement of the financial results, the Committee will review the facts and circumstances that led to the requirement for the restatement and will take actions it deems necessary and appropriate. The Committee will consider whether any executive officer received incentive compensation based on the original financial statements that would not have been received based on the restatement.

The Compensation Committee will also consider the accountability of any employee (including the NEOs) whose acts or omissions were responsible in whole or in part for the events that led to the restatement, and whether such acts or omissions constituted intentional misconduct. The actions the Committee could elect to take against a particular employee, depending on all the facts and circumstances as determined during its review, include requiring repayment of the difference between the incentive compensation paid and the amount that would have been paid based on the restated financial results. In the case of any employee (including an NEO) whose acts or omissions constituted intentional misconduct, the Committee may seek recoupment of all or part of any bonus or other incentive compensation paid to the employee that was based upon achievement of financial results that were subsequently restated; enforce disciplinary actions, up to and including termination; and/or pursue other remedies.

Under the terms of award agreements issued under our 2008 Omnibus Incentive Plan, employees, including the NEOs, who violate our non-compete, non-solicitation and non-disclosure policies or who engage in certain other activities detrimental to the Company may be subject to financial consequences, including cancellation of their outstanding equity awards or recovery by the Company of all gains from exercised stock options and vested restricted stock units received during the period beginning six months prior to the date of the violation. In addition, with respect to any award made for fiscal years beginning after December 31, 2009, these recovery means are also applicable to the incentive equity awards of any employee who is terminated for cause, as determined in the sole discretion of the Committee. These clawback policies are in addition to any policies or recovery rights provided under applicable law.

Beginning in 2013, the Compensation Committee required, as a condition to the grant of new equity awards to executive officers and certain other key employees, that the recipient agree to certain restrictive covenants benefiting the Company including confidentiality, non-competition, non-solicitation and assignment of inventions. The CEO’s

equity award agreements continued to be subject to the non-compete provision set forth in his existing employment agreement as described under “*Additional Information Regarding Mr. Smith’s Employment Agreement and Post-Termination Payments*” beginning on page 58.

### **Actions Taken with Respect to 2015 Compensation**

The Compensation Committee has taken certain actions with respect to 2015 executive compensation. The following NEOs received a merit base salary increase for 2015 in February 2015 to reward their strong performance in 2014, in the following amounts (and percentage of annual base salary) which were paid beginning on March 6, 2015: Mr. Gamble, 2.0% (\$12,000); Mr. Kelley, 3.0% (\$15,300); Ms. Rushing, 3.0% (\$13,800); and Mr. Adams, 4.0% (\$16,604). For the CEO, the Compensation Committee determined that any pay increase suggested by market movement should instead increase the performance-based portion of the long-term incentive program (i.e., the PSU grants discussed below).

The Committee also established corporate financial performance goals for the annual incentive opportunity for 2015 in a manner similar to the process followed in 2014. Long-term incentive opportunities granted on February 19, 2015 include PSUs and RSUs in a 66 %/33 % split of the target grant date value for the CEO (compared to 60%/40% in 2014), and 66 %/33 % for the other continuing NEOs (compared to 50% / 50% in 2014), shown as follows:

### **2015 LONG-TERM INCENTIVE AWARDS**

| <b>Name</b>       | <b>PSUs</b> | <b>RSUs</b> |
|-------------------|-------------|-------------|
| <b>R. Smith</b>   | 48,928      | 24,464      |
| <b>J. Gamble</b>  | 8,605       | 4,302       |
| <b>J. Kelley</b>  | 7,171       | 3,585       |
| <b>C. Rushing</b> | 5,020       | 2,509       |
| <b>D. Adams</b>   | 5,916       | 2,957       |

The PSUs granted in February 2015 will be earned, if at all, based on the Company’s TSR performance relative to the companies in the S&P 500 (as constituted on the initial grant date, subject to certain adjustments) over a three-year performance period. The average of the payout results through each of the final four quarters of the performance period will determine the final result. Subject to final certification of results and approval by the Compensation Committee, our PSU payouts in February 2018 will be calculated as follows (with straight-line interpolation between the threshold and maximum level):

[Back to Contents](#)**PSU PERFORMANCE/PAYOUT SCALE**

| <b>Company TSR Percentile<br/>Relative to S&amp;P 500<sup>(1)</sup></b> | <b>PSU Payout as a<br/>% of Target</b> |
|-------------------------------------------------------------------------|----------------------------------------|
| <b>90<sup>th</sup></b>                                                  | 200%                                   |
| <b>70<sup>th</sup></b>                                                  | 150%                                   |
| <b>50<sup>th</sup></b>                                                  | 100%                                   |
| <b>30<sup>th</sup></b>                                                  | 50%                                    |
| <b>Below 30<sup>th</sup></b>                                            | 0%                                     |

The PSU design was changed in April 2013 with respect to future PSU awards, to cap the payout of such awards at (1) “target” in the event Company TSR performance is negative over the applicable three-year performance period, even if the Company’s TSR, on a comparative basis, exceeds the median of the S&P 500.

The Compensation Committee will continue to monitor our executive compensation program to ensure that it is consistent with the Company’s objectives, provides appropriate incentives to management, and remains competitive with other companies in the industries in which we operate or with which we compete for executive talent.

**Other Corporate Governance Considerations in Compensation**

*Role of Compensation Committee and Management in Determining Executive Compensation.* The Compensation Committee reviews and makes decisions about executive policies and plans, including the amount of base salary, cash bonus and long-term incentive awarded to our named executive officers. Our Chairman and CEO and other executives may assist the Committee from time to time in its evaluation of compensation elements or program design or by providing mathematical calculations, historical information, year-over-year comparisons and clarification regarding job duties and performance. The Compensation Committee also considers the recommendations and competitive data provided by its compensation consultant and makes decisions, as it deems appropriate, on executive compensation based on its assessment of individual performance and achievement of goals both by the individual and the Company.

The CEO’s performance is reviewed by the Compensation Committee with input from the other non-employee members of the Board. The CEO annually reviews the performance of each other executive officer who reports to him, including the named executive officers listed in the Summary Compensation Table on page 45. The conclusions reached and recommendations made based on these reviews, including with respect to salary adjustments and annual award amounts, are presented to the Compensation Committee for approval. Members of management play various additional roles in this process:

The CEO makes recommendations to the Compensation Committee regarding executive salary merit increases and compensation packages for the executive officers (other than himself) based on his evaluation of the performance of the executives who report to him against their goals established in the first quarter of each year.

The Chief Human Resources Officer and her staff provide the Compensation Committee with details of the operation of our various compensation plans, including the design of performance measures for our annual incentive plan and the design of our equity incentive program.

The Chief Financial Officer provides information and analysis relevant to the process of establishing performance targets for our annual cash incentive plan as well as any other performance-based awards and presents information regarding the attainment of corporate financial goals for the preceding year.

The Corporate Secretary attends meetings of the Compensation Committee to provide input on legal issues, respond to questions about corporate governance and assist in the preparation of minutes.

The Compensation Committee considers these recommendations and exercises discretion in modifying any recommended adjustments or awards to executives based on considerations it deems appropriate. Although members of our management team participate in the executive compensation process, the Compensation Committee also meets regularly in executive session without any members of the management team present. The Compensation Committee makes the final determination of the executive compensation package provided to each of our named executive officers, with input from the non-employee members of the Board in executive session with respect to CEO compensation.

*Compensation Consultant Services and Independence.* The Compensation Committee has the authority to engage independent advisors to assist it in fulfilling its responsibilities. The Committee has retained Meridian Compensation Partners LLC (“*Meridian*”), a national executive compensation consulting firm, to provide advice with respect to compensation for our NEOs and other officers. Meridian performs services solely on behalf of the Committee and does not provide any other services to us. Management of the Company had no role in selecting the Committee’s compensation consultant and had no relationship with Meridian. The Committee has assessed the independence of Meridian pursuant to SEC rules and concluded that no conflict of interest exists that would prevent Meridian from independently representing the Committee.

Meridian performed the following services for the Committee in 2014: market data, including CEO pay; tally sheet updates; incentive risk assessment and proxy disclosure; regulatory and governance guidance; consultation regarding new CFO hire and engaging with proxy advisory firms; and pay-for-performance updates. Meridian assisted the Committee in determining appropriate levels of compensation for the CEO and other executive officers. The firm attended all Committee meetings upon invitation and participated in executive sessions thereof without management present.

### **Compensation Committee Interlocks and Insider Participation**

Ms. Marshall and Messrs. Daleo, Driver, Humann and Templeton were the members of the Compensation Committee during 2014. None of these directors is or has been an executive officer of the Company, or had any relationship requiring disclosure by the Company under the SEC’s rules requiring disclosure of certain relationships and related party transactions. None of the Company’s executive officers served as a director or a member of a compensation committee (or other committee serving an equivalent function) of any other entity, the executive officers of which



served as a director of the Company or a member of the Compensation Committee during 2014.

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[Back to Contents](#)**Summary Compensation Table**

The following table presents information regarding compensation of the named executive officers (the “NEOs”) for services rendered during 2014, 2013, and 2012. The table includes values for contingent compensation such as unvested or unpaid stock awards and unexercised stock options. The executives may never realize the value of certain items included in the column headed “Total,” or the amounts realized may differ materially from those listed in the table.

| <b>Name and Principal Position</b>                                                                    | <b>Year</b> | <b>Salary (\$)<sup>(3)</sup></b> | <b>Bonus (\$)<sup>(4)</sup></b> | <b>Stock Awards (\$)<sup>(5)</sup></b> | <b>Option Awards (\$)</b> | <b>Non-Equity Incentive Plan Compensation (\$)<sup>(6)</sup></b> | <b>Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$)<sup>(7)(8)</sup></b> | <b>All Other Compensation (\$)<sup>(9)</sup></b> | <b>Total (\$)</b> |
|-------------------------------------------------------------------------------------------------------|-------------|----------------------------------|---------------------------------|----------------------------------------|---------------------------|------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------|-------------------|
| <b>Richard F. Smith</b><br>Chairman and Chief Executive Officer                                       | 2014        | 1,450,000                        | 0                               | 6,159,236                              | 0                         | 2,345,184                                                        | 3,815,200                                                                                            | 110,055                                          | 13,879,675        |
|                                                                                                       | 2013        | 1,450,000                        | 0                               | 6,142,197                              | 0                         | 2,118,635                                                        | 699,000                                                                                              | 105,726                                          | 10,515,558        |
|                                                                                                       | 2012        | 1,450,000                        | 0                               | 7,062,728                              | 0                         | 3,045,000                                                        | 1,781,800                                                                                            | 105,571                                          | 13,445,099        |
| <b>John W. Gamble, Jr.</b> <sup>(1) (2)</sup><br>Corporate Vice President and Chief Financial Officer | 2014        | 353,077                          | 0                               | 5,983,154                              | 0                         | 482,526                                                          | 96,400                                                                                               | 163,945                                          | 7,079,102         |
|                                                                                                       | 2013        | –                                | –                               | –                                      | –                         | –                                                                | –                                                                                                    | –                                                | –                 |
|                                                                                                       | 2012        | –                                | –                               | –                                      | –                         | –                                                                | –                                                                                                    | –                                                | –                 |
| <b>John J. Kelley III</b> <sup>(2)</sup><br>Corporate Vice President and Chief Legal Officer          | 2014        | 527,850                          | 0                               | 994,166                                | 0                         | 456,173                                                          | 420,700                                                                                              | 21,384                                           | 2,420,273         |
|                                                                                                       | 2013        | 498,231                          | 0                               | 2,229,215                              | 0                         | 386,095                                                          | 119,500                                                                                              | 15,363                                           | 3,248,404         |
|                                                                                                       | 2012        | –                                | –                               | –                                      | –                         | –                                                                | –                                                                                                    | –                                                | –                 |
| <b>Coretha M. Rushing</b> <sup>(2)</sup><br>Corporate Vice President                                  | 2014        | 478,400                          | 0                               | 695,971                                | 0                         | 413,438                                                          | 843,800                                                                                              | 18,455                                           | 2,450,064         |
|                                                                                                       | 2013        | –                                | –                               | –                                      | –                         | –                                                                | –                                                                                                    | –                                                | –                 |

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|                                                     |             |         |   |           |   |         |         |         |           |
|-----------------------------------------------------|-------------|---------|---|-----------|---|---------|---------|---------|-----------|
| and Chief<br>Human<br>Resources<br>Officer          | 2012        | 478,400 | 0 | 879,675   | 0 | 545,376 | 509,800 | 20,355  | 2,433,606 |
| <b>J. Dann<br/>Adams</b> <sup>(2)</sup>             | <b>2014</b> | 435,845 | 0 | 720,900   | 0 | 457,272 | 985,500 | 159,756 | 2,759,273 |
| President,<br>Workforce<br>Solutions                | 2013        | 429,618 | 0 | 739,841   | 0 | 439,396 | 321,800 | 163,341 | 2,093,996 |
| <b>Lee<br/>Adrean</b> <sup>(1)</sup>                | <b>2014</b> | 222,200 | 0 | 1,292,497 | 0 | 178,695 | 688,400 | 41,614  | 2,423,406 |
| Former<br>Corporate<br>Vice<br>President<br>and CFO | 2013        | 546,208 | 0 | 1,340,267 | 0 | 456,046 | 343,700 | 14,055  | 2,700,276 |
|                                                     | 2012        | 522,092 | 0 | 1,256,639 | 0 | 626,511 | 457,400 | 14,453  | 2,877,095 |

(1) Mr. Gamble joined Equifax on May 21, 2014. Mr. Adrean retired from Equifax on May 14, 2014.

(2) Mr. Gamble was not a NEO for 2013 or 2012; Ms. Rushing was not a NEO for 2013; and Messrs. Kelley and Adams were not NEOs for 2012.

Salary represents base salary paid to each of the NEOs for each year shown. Amounts shown for Messrs. Kelley and Adams and Ms. Rushing in 2014 include a lump sum cash merit payment of \$17,850, \$20,755, and \$18,400, respectively, received in March 2014 in lieu of an annual base salary increase. Amount shown for Mr. Adrean reflects base salary paid through his May 21, 2014 retirement date. Amounts shown are not reduced to reflect the individuals' election, if any, to defer receipt of salary under the Executive Deferred Compensation Plan.

The entire annual incentive bonus is included under the "Non-Equity Incentive Plan Compensation" column because it was subject to performance-based condition (cap) based on the Company's operating income for the applicable year for purposes of Code Section 162(m), as described under "Consideration of Certain Tax Effects" on page 41.

(4) The Compensation Committee exercised negative discretion to reduce the maximum annual incentive award as described under "Analysis of 2014 Compensation Decisions" on page 33. Amounts shown are not reduced to reflect the individual's election, if any, to defer receipt of awards under the Executive Deferred Compensation Plan.

For each executive, the amounts in this column represent the aggregate grant date fair value computed in accordance with FASB ASC Topic 718 without regard to estimated forfeitures related to service-based vesting conditions. Stock awards in 2014, 2013 and 2012 included time-vested restricted stock units (RSUs) and performance share units (PSUs). For the 2014 PSU awards, the value at the grant date is determined under the Monte Carlo valuation model consistent with the estimated full cost to be recognized over the three-year performance period based on the probable outcome of the performance conditions. The calculations reflect an accounting value for the 2014 PSU grants of \$71.05 per share, which was 1.0314% of our closing stock price of \$68.89 on the grant date. Assumptions used in the calculation of the amounts in this column are described in Note (5)9 to our audited consolidated financial statements for the fiscal year ended December 31, 2014, in our 2014 Form 10-K. For the grant date fair value of only those awards granted to the NEOs in 2014, see the "2014 Grants of Plan-Based Awards" table on page 47. The value of the 2014 RSU and PSU awards, assuming the highest level of performance under the PSU awards would be achieved (200% of the target), based on the closing price of the Common Stock on the respective grant dates (\$68.89 for all grants except for the May 21, 2014 RSU and PSU grant to Mr. Gamble where the closing price was \$69.39, is as follows: Mr. Smith, \$9,965,979; Mr. Gamble, \$6,653,611; Mr. Kelley, \$1,509,869; Mr. Adams \$1,094,853; Ms. Rushing \$1,056,992; and Mr. Adrean \$1,300,092. The NEOs may never realize any value from the PSUs, and to the extent they do, the amounts realized may have no correlation to the amounts reported above.

Represents annual incentive bonuses paid under the Annual Incentive Plan for services performed in 2014, 2013, and 2012, respectively. Amounts shown are not reduced to reflect the NEO's election, if any, to defer receipt of awards under the Executive Deferred Compensation Plan.

(7)

Amounts in this column reflect the aggregate increase (or decrease), if any, of accumulated pension benefit accruals for the officers under the Company's U.S. Retirement Income Plan ("USRIP") and the Supplemental Retirement Plan for Executives ("SERP") in the applicable fiscal year. The amounts shown for Messrs. Kelley and Gamble reflect the fact that they do not participate in the USRIP. There are no above market or preferential earnings on compensation deferred on a basis that is not tax-qualified, including such earnings on non-qualified contribution plans. The pension accrual amounts represent the difference in present value liability (measured at the respective fiscal year-end dates shown in the table) based on the assumptions shown in the text following the "*Pension Benefits at 2014 Fiscal Year-End*" table on page 51. Year-over-year changes in pension value generally are driven in large part by changes in actuarial pension assumptions as well as increases in service, age and compensation. For example, during 2012 and 2014, the accounting discount rates for USRIP and SERP reporting *decreased* from 5.45% to 4.69% and from 5.25% to 4.35%, respectively, which positively impacted pension values and offset the increase in present value of future payments driven by increases in pensionable pay and service. In 2013, the accounting discount rates for USRIP and SERP reporting *increased* from 4.69% to 5.25%, which negatively impacted pension values. The pension value for 2014 also reflects the positive impact of changes in the actuarial mortality tables. The fluctuations in pension value resulting from the change in discount rates or mortality table assumptions did not result in any increase or decrease in the benefits payable to participants under the SERP and the USRIP.

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Reflects the actuarially-determined increase at December 31 of the applicable year in the present value of the NEO's accumulated benefits under the USRIP and the SERP, at the earliest unreduced retirement age, determined using interest rate, mortality and other assumptions consistent with those used in the Company's financial statements and includes amounts which the NEO may not currently be entitled to receive because such amounts are not vested. Above-market or preferential earnings are not available under our two nonqualified deferred compensation plans, the Executive Deferred Compensation Plan and the Director and Executive Stock Deferral Plan. See "Pension Benefits at 2014 Fiscal Year-End" on page 51 for more information on pension benefits.

(9) The "All Other Compensation" column for 2014 includes the following:

| Name              | Perquisites and Personal Benefits <sup>(a)</sup><br>(\$) | Tax Reimbursements <sup>(b)</sup><br>(\$) | Company Contributions to Defined Contribution Plans <sup>(c)</sup><br>(\$) | Insurance Premiums <sup>(d)</sup><br>(\$) | Total<br>(\$) |
|-------------------|----------------------------------------------------------|-------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------|---------------|
| <b>R. Smith</b>   | 59,501                                                   | –                                         | 7,800                                                                      | 42,754                                    | 110,055       |
| <b>J. Gamble</b>  | 124,044                                                  | 35,438                                    | 3,808                                                                      | 655                                       | 163,945       |
| <b>J. Kelley</b>  | 12,929                                                   | –                                         | 7,800                                                                      | 655                                       | 21,384        |
| <b>C. Rushing</b> | 10,000                                                   | –                                         | 7,800                                                                      | 655                                       | 18,455        |
| <b>D. Adams</b>   | 151,301                                                  | –                                         | 7,800                                                                      | 655                                       | 159,756       |
| <b>L. Adrean</b>  | 33,626                                                   | –                                         | 7,333                                                                      | 655                                       | 41,614        |

In accordance with SEC rules, disclosure of perquisites and other personal benefits is omitted if the aggregate amount of such compensation to an NEO is less than \$10,000 for the given year. If the total amount exceeds \$10,000, each perquisite must be identified by type, and if the amount of a perquisite exceeds the greater of \$25,000 or 10% of total perquisites, its value must be disclosed. The amounts in this column are based on the aggregate incremental cost to the Company, if any, with respect to tax and financial planning services, annual medical examinations, monitoring of home security systems, club dues and event tickets, none of which exceeded \$25,000 as a category for any NEO except for Mr. Smith, whose total includes \$25,000 for tax and financial planning services; Mr. Gamble, whose total includes \$124,044 for relocation expenses and \$35,438 for tax reimbursements incurred upon assuming his duties as Chief Financial Officer. Mr. Gamble's relocation expenses include costs associated with sale of his Lexington, Kentucky home in the amount of \$90,914; costs associated with the purchase of his Atlanta home, \$34,966; lump sum allowance of \$31,093 including shipment of household goods; temporary living and home finding in the amount of \$1,996; and travel mileage in the amount of \$513 to Atlanta, Georgia from Lexington, Kentucky in May 2014; and Mr. Adams, a living allowance of \$11,903 a month (total of \$142,836) in connection with his relocation to St. Louis, Missouri from Atlanta, Georgia; and Mr. Adrean, whose total includes vacation payout of \$22,200.

Effective January 1, 2011, the Company eliminated tax reimbursements on the value of future perquisites and personal benefits received by the NEOs other than those provided to other employees. The Company's standard policy for employees is to provide a tax gross up for relocation assistance, other than with respect to \$10,000 for a miscellaneous lump sum payment for relocation expenses.

For 2014, the Company matched 50% of the first 6% of compensation (subject to the government limit on compensation of \$260,000 in 2014) contributed on a pre-tax or after-tax basis to the tax-qualified profit sharing and 401(k) Plan. See "401(k) Plan" and "Defined Benefit Pension Plan" on page 48.

Represents insurance premiums paid for NEO personal excess liability insurance and imputed income related to Company-paid life insurance for Mr. Smith. In the fourth quarter of 2011, Mr. Adams and Adrean and Ms. Rushing elected to terminate their participation in the executive life insurance program; Messrs. Kelley and Gamble were hired after the date on which the plan was closed to new hires.



[Back to Contents](#)**2014 Grants of Plan-Based Awards**

Set forth below is information regarding awards provided to the NEOs in 2014. The non-equity incentive awards were made under the Annual Incentive Plan (“AIP”) which is part of our shareholder-approved amended and restated 2008 Omnibus Incentive Plan (the “2008 Omnibus Incentive Plan”). The equity awards were also made under the 2008 Omnibus Incentive Plan.

| Name              | Grant Date | Estimated Potential Payouts Under Non-Equity Incentive Plan Awards <sup>(1)</sup> |             |              | Estimated Future Payouts Under Equity Incentive Plan Awards <sup>(2)</sup> |            |             | All Other Stock Awards: Number of Shares of Stock or Units <sup>(3)</sup> | All Other Option Awards: Number of Securities Underlying Options <sup>(4)</sup> | Exercise or Base Price of Option Awards (\$/Sh) | Grant Date Valuation and Options |
|-------------------|------------|-----------------------------------------------------------------------------------|-------------|--------------|----------------------------------------------------------------------------|------------|-------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------|
|                   |            | Threshold (\$)                                                                    | Target (\$) | Maximum (\$) | Threshold (#)                                                              | Target (#) | Maximum (#) |                                                                           |                                                                                 |                                                 |                                  |
| <b>R. Smith</b>   |            |                                                                                   |             |              |                                                                            |            |             |                                                                           |                                                                                 |                                                 |                                  |
| 2014 AIP          | 2/21/14    | 609,000                                                                           | 1,522,500   | 3,045,000    |                                                                            |            |             |                                                                           |                                                                                 |                                                 |                                  |
| 2014 PSUs         | 2/21/14    |                                                                                   |             |              | 26,788                                                                     | 53,576     | 107,152     |                                                                           |                                                                                 |                                                 | 3,8                              |
| 2014 RSUs         | 2/21/14    |                                                                                   |             |              |                                                                            |            |             | 35,686                                                                    |                                                                                 |                                                 | 2,3                              |
| Options           |            |                                                                                   |             |              |                                                                            |            |             |                                                                           | 0                                                                               | N/A                                             |                                  |
| <b>J. Gamble</b>  |            |                                                                                   |             |              |                                                                            |            |             |                                                                           |                                                                                 |                                                 |                                  |
| 2014 AIP          | 5/21/14    | 144,000                                                                           | 360,000     | 720,000      |                                                                            |            |             |                                                                           |                                                                                 |                                                 |                                  |
| 2014 PSUs         | 5/21/14    |                                                                                   |             |              | 4,684                                                                      | 9,368      | 18,736      |                                                                           |                                                                                 |                                                 | 670                              |
| 2014 RSUs         | 5/21/14    |                                                                                   |             |              |                                                                            |            |             | 9,368                                                                     |                                                                                 |                                                 | 622                              |
| 2014 RSUs         | 5/21/14    |                                                                                   |             |              |                                                                            |            |             | 70,616                                                                    |                                                                                 |                                                 | 4,6                              |
| Options           |            |                                                                                   |             |              |                                                                            |            |             |                                                                           | 0                                                                               | N/A                                             |                                  |
| <b>J. Kelley</b>  |            |                                                                                   |             |              |                                                                            |            |             |                                                                           |                                                                                 |                                                 |                                  |
| 2014 AIP          | 2/21/14    | 125,633                                                                           | 316,710     | 633,420      |                                                                            |            |             |                                                                           |                                                                                 |                                                 |                                  |
| 2014 PSUs         | 2/21/14    |                                                                                   |             |              | 3,629                                                                      | 7,258      | 14,516      |                                                                           |                                                                                 |                                                 | 515                              |
| 2014 RSUs         | 2/21/14    |                                                                                   |             |              |                                                                            |            |             | 7,258                                                                     |                                                                                 |                                                 | 478                              |
| Options           |            |                                                                                   |             |              |                                                                            |            |             |                                                                           | 0                                                                               | N/A                                             |                                  |
| <b>C. Rushing</b> |            |                                                                                   |             |              |                                                                            |            |             |                                                                           |                                                                                 |                                                 |                                  |
| 2014 AIP          | 2/21/14    | 113,763                                                                           | 287,040     | 574,080      |                                                                            |            |             |                                                                           |                                                                                 |                                                 |                                  |
| 2014 PSUs         | 2/21/14    |                                                                                   |             |              | 2,540                                                                      | 5,081      | 10,161      |                                                                           |                                                                                 |                                                 | 361                              |
| 2014 RSUs         | 2/21/14    |                                                                                   |             |              |                                                                            |            |             | 5,081                                                                     |                                                                                 |                                                 | 334                              |

|               |         |         |         |         |       |       |        |       |     |
|---------------|---------|---------|---------|---------|-------|-------|--------|-------|-----|
| Options       |         |         |         |         |       |       |        | 0     | N/A |
| <b>D.</b>     |         |         |         |         |       |       |        |       |     |
| <b>Adams</b>  |         |         |         |         |       |       |        |       |     |
| 2014 AIP      | 2/21/14 | 103,416 | 261,507 | 523,014 |       |       |        |       |     |
| 2014 PSUs     | 2/21/14 |         |         |         | 2,632 | 5,263 | 10,526 |       | 373 |
| 2014 RSUs     | 2/21/14 |         |         |         |       |       |        | 5,263 | 346 |
| Options       |         |         |         |         |       |       |        | 0     | N/A |
| <b>L.</b>     |         |         |         |         |       |       |        |       |     |
| <b>Adrean</b> |         |         |         |         |       |       |        |       |     |
| 2014 AIP      | 2/21/14 | 49,383  | 133,320 | 266,640 |       |       |        |       |     |
| 2014 PSUs     | 2/21/14 |         |         |         | 4,718 | 9,436 | 18,872 |       | 670 |
| 2014 RSUs     | 2/21/14 |         |         |         |       |       |        | 9,436 | 622 |
| Options       |         |         |         |         |       |       |        | 0     | N/A |

The amounts shown represent the range of possible dollar payouts that could have been earned under the Annual Incentive Plan, or AIP, for 2014. Actual AIP payments for 2014 are reflected in the “*Non-Equity Incentive Plan Compensation*” column of the Summary Compensation Table. The amount in the “*Threshold*” column assumes the Company achieved the minimum performance level required for the granting of AIP awards, and that the NEO was rated “*Achieves Expectations*” for the individual performance portion of the award (100% of threshold), resulting in an award equal to 40% of his award target.

Represents grants to each NEO during 2014 of performance units under our 2008 Omnibus Incentive Plan. PSUs are earned, if at all, based on our TSR performance after a three-year period relative to the TSR after the same period for the companies in the S&P 500 as of the grant date. No dividend equivalents are paid on PSU awards during the performance period. Information regarding performance targets, vesting and additional PSU award details are set forth under the heading “*Long-Term Equity Incentive Compensation*” on page 39.

Represents the number of RSUs granted to each NEO during 2014. The RSUs will vest, subject to continued employment, on the third anniversary of the grant date. No dividend equivalents are paid on RSU awards during the vesting period. Additional information regarding RSUs is set forth under the heading “*Long-Term Equity Incentive Compensation*” on page 39. Upon joining the Company effective May 21, 2014, Mr. Gamble also received an initial hire equity grant of 70,616 time-based RSUs vesting in three years, with a target grant value of \$4,900,000.

No stock options were granted to the NEOs in 2014.

Represents full grant date fair value of stock awards granted to each NEO in 2014 computed in accordance with FASB ASC Topic 718, excluding the estimated effect of forfeitures. The grant date fair value for each of the RSU awards represents the closing stock price on the grant date less a discount for dividends not received. The grant date fair value for each of the PSU awards is estimated using a Monte-Carlo simulation model. For our performance unit awards, a range of 0% to 200% of the original award can be achieved under the program. A discussion of the assumptions used in calculating the award values may be found in Note 9 to the notes to our audited consolidated financial statements in our 2014 Form 10-K.



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## **Additional Discussion of Material Items in Summary Compensation and Grants of Plan-Based Awards Tables**

Our executive compensation policies and practices, pursuant to which the compensation set forth in the Summary Compensation Table and the Grants of Plan-Based Awards Table was paid or awarded, are described under “*Compensation Discussion and Analysis*” beginning on page 25. A summary of certain material terms of our compensation plans and arrangements is set forth below.

*2014 Annual Incentive Plan.* Annual incentive opportunities awarded to our NEOs are earned based on Company performance against one-year operating objectives and individual performance metrics. The actual amount of annual incentive earned by each executive officer in 2014 pursuant to the individual performance portion is reported in the “*Non-Equity Incentive Plan Compensation*” column in the Summary Compensation Table. Annual incentive plan thresholds, targets and maximums are identified for each NEO in the Estimated Future Payouts under the “*Non-Equity Incentive Plan Awards*” column of the 2014 Grants of Plan-Based Awards table on page 47. Additional information regarding the design of the annual incentive plan is included in the Compensation Discussion and Analysis section.

*401(k) Plan.* We sponsor a tax-qualified 401(k) Plan in which eligible salaried employees may participate, either a basic plan or an enhanced plan put into place following the 2008 freeze of certain benefits payable to non-grandfathered employees under the USRIP as summarized below. In 2014, depending on eligibility, we matched either 50% of the first 6% of pay, or 100% of 4% of pay an employee contributed on a pre-tax or after-tax basis to the plan (subject to the government limit on compensation, or \$260,000 in 2014) (the “basic plan”). Participants other than the NEOs also receive a direct Company contribution (the “enhanced plan”), under which Equifax may make a contribution of between 1.5% and 4% of pay based on years of service, even if employees do not choose to make a 401(k) plan contribution, and also may provide a 100% match on employee 401(k) Plan contributions up to 4% of pay compared to a 50% match on the first 6% of employees’ contributions in the previous 401(k) Plan.

*Defined Benefit Pension Plan.* We maintain a retirement program for active U.S. employees, the U.S. Retirement Income Plan, or USRIP. The USRIP has been frozen for U.S. employees who did not meet certain grandfathering criteria (i.e., those employees who were not retirement-eligible on the freeze date, which includes all of the NEOs, and provide these employees and certain other employees not eligible to participate in the USRIP with an enhanced 401(k) Plan described above. The pension plan amendments freeze service credit as of December 31, 2008, and salary increases as of December 31, 2012. The NEOs participate in a Supplemental Retirement Benefit Plan described below and do not participate in the enhanced 401(k) Plan. The changes did not affect our U.S. retirees, former employees with vested benefits or employees who were eligible to retire prior to January 1, 2009 (the “grandfathered group”). Members of the grandfathered group who were still employed on December 31, 2014 had their pension benefits fully frozen on this date.

*Executive Life and Supplemental Retirement Benefit Plan.* The Executive Life and Supplemental Retirement Plan provides executive life insurance benefits, which may also include capital accumulation benefits. The plan’s grantor trust is used to ensure that the insurance premiums due under this plan are paid in case we fail to make scheduled payments following a change in control, as defined in the trust agreement. The plan was amended and restated

effective July 2002 to provide that executive officers will receive only life insurance benefits and no retirement benefits under the plan, in order to make permanent our suspension of premium payments after July 30, 2002 in compliance with Sarbanes-Oxley Act prohibitions against company loans to their executive officers. Also, participants received a federal and state income tax reimbursement for the economic value of the life insurance provided to each participant under the plan. Such reimbursement was eliminated effective January 1, 2011.

For executive officers, the amount that the Company paid for the current life insurance benefit (or imputed loan interest amounts on grandfathered premiums paid prior to the effective date of the Sarbanes-Oxley Act) is included in the Summary Compensation Table on page 45 under the heading “*All Other Compensation.*”

### **Employment Contract with Mr. Smith**

We have an employment agreement with a single executive, Mr. Smith, for retention purposes. His amended employment agreement as Chairman and CEO is automatically extended for additional one-year periods unless either party gives the other party notice of nonrenewal at least 12 months prior to the end of the applicable term. Mr. Smith’s annual base salary of \$1.45 million is subject to annual performance-based review and upward adjustment, and he is eligible for an annual target incentive bonus of 105% of his annual base salary, depending on the achievement of performance criteria established by the Compensation Committee. Mr. Smith was credited with five years of service under the SERP when he joined the Company in August 2005, which made him vested in his SERP benefit upon date of hire as described under “*Pension Benefits at 2014 Fiscal Year-End*” on page 51. The employment agreement also includes general severance protections described under “*Additional Information Regarding Mr. Smith’s Employment Agreement and Post-Termination Payments*” on page 58.

Under Mr. Smith’s agreement, in the event of his separation from service as defined under Code Section 409A other than for Cause or voluntary termination without Good Reason, or a Change in Control of the Company followed by Mr. Smith’s termination by the Company other than for Cause, Disability or death, or his voluntary termination for Good Reason (as such terms are defined in the agreement), he will receive, among other payments previously disclosed, (i) a cash payment for accrued annual bonus equal to the highest annual bonus earned under the Company’s executive bonus plan with respect to the three calendar years immediately preceding the date of termination, prorated for the number of days in the current fiscal year through the date of termination; and (ii) a severance payment equal to his highest annual bonus earned under the executive bonus plan with respect to the three calendar years immediately preceding the year of termination. In a change in control event, Mr. Smith would receive three times (i) the amounts described in the previous sentence and (ii) his highest base salary over the preceding 12 months. If Mr. Smith is terminated for Cause or he voluntarily terminates employment during the employment period without Good Reason, his employment agreement terminates without further obligations to Mr. Smith, other than for the payment of accrued obligations (including prorated base salary, accrued pay in lieu of unused vacation, and any vested compensation previously deferred by him, but excluding the pro rata bonus), and the payment or provision of other benefits required which he is eligible to receive under any plan, program policy or practice of the Company to the extent available or provided to other senior executives serving on the senior leadership team of the Company.



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Mr. Smith's amended employment agreement also (i) provides for a six-month delay in payment of termination compensation in the event that he is a "specified employee" under Section 409A at the time of his termination, and restricts the timing for payment of any tax gross-up amounts that may become due under the arrangement; (ii) provides for a minimum base annual salary of \$1.45 million; (iii) provides for an annual term subject to automatic renewal for additional one-year periods unless either party gives notice of non-renewal at least 12 months prior to the applicable anniversary date; and (iv) incorporates the terms of the change in control provisions of his employment agreement as modified for the annual incentive-based payment changes described in the previous paragraph.

**Outstanding Equity Awards**

The following table provides details about each outstanding equity award held by the NEOs as of December 31, 2014.

**OUTSTANDING EQUITY AWARDS AT 2014 FISCAL YEAR-END (AS OF DECEMBER 31, 2014)**

| Name      | Option Awards                                                       |                                                                       |                                                         | Equity Incentive Plan Awards: |                        |                                                             | Stock Awards                                                                      |  | Equity Incentive Plan Awards: Number of Unearned Shares, Units, or Other Rights That Have Not Vested (#) |
|-----------|---------------------------------------------------------------------|-----------------------------------------------------------------------|---------------------------------------------------------|-------------------------------|------------------------|-------------------------------------------------------------|-----------------------------------------------------------------------------------|--|----------------------------------------------------------------------------------------------------------|
|           | Number of Securities Underlying Unexercised Options (#) Exercisable | Number of Securities Underlying Unexercised Options (#) Unexercisable | Number of Securities Underlying Unexercised Options (#) | Option Exercise Price (\$)    | Option Expiration Date | Number of Shares or Units of Stock That Have Not Vested (#) | Market Value of Shares or Units of Stock That Have Not Vested (\$) <sup>(1)</sup> |  |                                                                                                          |
| R. Smith  | 110,000                                                             | 0                                                                     | 0                                                       | 41.22                         | 2/7/2017               |                                                             |                                                                                   |  |                                                                                                          |
|           | 65,000                                                              | 0                                                                     | 0                                                       | 33.88                         | 2/8/2018               |                                                             |                                                                                   |  |                                                                                                          |
|           | 190,000                                                             | 0                                                                     | 0                                                       | 33.60                         | 4/30/2020              |                                                             |                                                                                   |  |                                                                                                          |
|           | 240,000                                                             | 0                                                                     | 0                                                       | 37.53                         | 4/29/2021              |                                                             |                                                                                   |  |                                                                                                          |
|           |                                                                     |                                                                       |                                                         |                               |                        | 70,239                                                      | (2) 5,680,228                                                                     |  |                                                                                                          |
|           |                                                                     |                                                                       |                                                         |                               |                        | 48,326                                                      | (2) 3,908,124                                                                     |  |                                                                                                          |
|           |                                                                     |                                                                       |                                                         |                               |                        | 35,686                                                      | (2) 2,885,927                                                                     |  |                                                                                                          |
|           |                                                                     |                                                                       |                                                         |                               |                        | 132,493                                                     | (8) 10,714,708                                                                    |  |                                                                                                          |
|           |                                                                     |                                                                       |                                                         |                               |                        |                                                             |                                                                                   |  | 127,654                                                                                                  |
|           |                                                                     |                                                                       |                                                         |                               |                        |                                                             |                                                                                   |  | 107,152                                                                                                  |
| J. Gamble | 0                                                                   | 0                                                                     | 0                                                       | —                             | —                      |                                                             |                                                                                   |  |                                                                                                          |
|           |                                                                     |                                                                       |                                                         |                               |                        | 9,368                                                       | (4) 757,590                                                                       |  |                                                                                                          |
|           |                                                                     |                                                                       |                                                         |                               |                        | 70,616                                                      | (4) 5,710,716                                                                     |  |                                                                                                          |
|           |                                                                     |                                                                       |                                                         |                               |                        |                                                             |                                                                                   |  | 18,736                                                                                                   |
| J. Kelley | 0                                                                   | 0                                                                     | 0                                                       | —                             | —                      |                                                             |                                                                                   |  |                                                                                                          |

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|         |        |   |   |       |           |        |               |        |
|---------|--------|---|---|-------|-----------|--------|---------------|--------|
|         |        |   |   |       |           | 22,000 | (5) 1,779,140 |        |
|         |        |   |   |       |           | 9,829  | (5) 794,871   |        |
|         |        |   |   |       |           | 7,258  | (5) 586,954   |        |
|         |        |   |   |       |           |        |               | 19,658 |
|         |        |   |   |       |           |        |               | 14,516 |
| C.      |        |   |   |       |           |        |               |        |
| Rushing | 25,000 | 0 | 0 | 33.60 | 4/30/2020 |        |               |        |
|         | 25,000 | 0 | 0 | 37.53 | 4/29/2021 |        |               |        |
|         |        |   |   |       |           | 9,500  | (6) 768,265   |        |
|         |        |   |   |       |           | 6,880  | (6) 556,386   |        |
|         |        |   |   |       |           | 5,081  | (6) 410,900   |        |
|         |        |   |   |       |           | 15,547 | (8) 1,257,286 |        |
|         |        |   |   |       |           |        |               | 13,760 |
|         |        |   |   |       |           |        |               | 10,162 |
| D.      |        |   |   |       |           |        |               |        |
| Adams   | 0      | 0 | 0 | -     | -         |        |               |        |
|         |        |   |   |       |           | 7,714  | (7) 623,831   |        |
|         |        |   |   |       |           | 6,782  | (7) 548,460   |        |
|         |        |   |   |       |           | 5,263  | (7) 425,619   |        |
|         |        |   |   |       |           | 12,624 | (8) 1,020,903 |        |
|         |        |   |   |       |           |        |               | 13,564 |
|         |        |   |   |       |           |        |               | 10,526 |
| L.      |        |   |   |       |           |        |               |        |
| Adrean  | 32,000 | 0 | 0 | 33.60 | 5/23/2019 |        |               |        |
|         | 33,000 | 0 | 0 | 37.53 | 5/23/2019 |        |               |        |
|         |        |   |   |       |           | 13,571 | (3) 1,097,487 |        |
|         |        |   |   |       |           | 12,286 | (3) 993,569   |        |
|         |        |   |   |       |           | 9,436  | (3) 763,089   |        |
|         |        |   |   |       |           | 22,209 | (8) 1,796,042 |        |
|         |        |   |   |       |           |        |               | 24,572 |
|         |        |   |   |       |           |        |               | 18,872 |

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- (1) Based on the closing price of Equifax common stock (\$80.87) on December 31, 2014.
- (2) RSUs vest on February 10, 2015 (70,239), February 8, 2016 (48,326) and February 21, 2017 (35,686).
- (3) RSUs vest February 10, 2015 (13,571), February 8, 2016 (12,286) and February 21, 2017 (9,436)
- (4) RSUs vest on May 21, 2017 (9,368 and 70,616).
- (5) RSUs vest on January 2, 2016 (22,000), February 8, 2016 (9,829) and February 21, 2017 (7,258)
- (6) RSUs vest on February 10, 2015 (9,500), February 8, 2016 (6,880) and February 21, 2017 (5,081).
- (7) RSUs vest on February 10, 2015 (7,714), February 8, 2016 (6,782) and February 21, 2017 (5,263).

Actual number of PSUs granted during 2012 that were earned based on Equifax's performance, following the (8) completion of the three-year performance period ending December 31, 2014; the PSUs did not vest until performance was approved by the Compensation Committee in February 2015.

Maximum (200% of target) of PSUs granted during 2013 that may be earned based on Equifax's performance, as (9) determined by the Compensation Committee, following the completion of the three-year performance period ending December 31, 2015.

Maximum (200% of target) of PSUs granted during 2014 that may be earned based on Equifax's performance, as (10) determined by the Compensation Committee, following the completion of the three-year performance period ending December 31, 2016.

**Stock Option Exercises and Vesting of Stock Units**

The following table provides information about stock options that were exercised and stock units that vested during 2014.

**OPTION EXERCISES AND STOCK VESTED IN FISCAL YEAR 2014**

| Name              | Option Awards                             |                                                | Stock Awards                                            |                                               |
|-------------------|-------------------------------------------|------------------------------------------------|---------------------------------------------------------|-----------------------------------------------|
|                   | Number of Shares Acquired on Exercise (#) | Value Realized On Exercise (\$) <sup>(1)</sup> | Number of Shares Acquired on Vesting (#) <sup>(2)</sup> | Value Realized on Vesting (\$) <sup>(3)</sup> |
| <b>R. Smith</b>   | 95,000                                    | 3,241,915                                      | 85,000                                                  | 5,944,050                                     |
| <b>J. Gamble</b>  | 0                                         | 0                                              | 0                                                       | 0                                             |
| <b>J. Kelley</b>  | 0                                         | 0                                              | 0                                                       | 0                                             |
| <b>C. Rushing</b> | 69,000                                    | 2,589,520                                      | 12,000                                                  | 839,160                                       |
| <b>D. Adams</b>   | 14,500                                    | 466,819                                        | 11,000                                                  | 769,230                                       |
| <b>L. Adrean</b>  | 61,000                                    | 2,204,283                                      | 17,500                                                  | 1,223,775                                     |

This column represents the values realized upon stock option exercises during 2014 which were calculated based (1) on the difference between the market price of Equifax common stock at the time of exercise and the exercise price of the option.

(2) This column represents the vesting during 2014 of RSUs granted in 2011 that vested on April 29, 2014.

The value realized for PSUs was determined by multiplying the number of units that vested (target award times the payout percentage earned of 163.65%) by the market price of Equifax common stock on February 18, 2015 (3) (\$93.00). The value realized for RSUs was determined by multiplying the number of units that vested by the market price of Equifax common stock on the respective vesting date.

## **Retirement Plans**

The table on the following page shows the present value at December 31, 2014 of accumulated benefits payable to each of our NEOs at the earliest unreduced retirement age (age 60 or current age for executives over the age of 60), including the number of years of service credited to each NEO, under the U.S. Retirement Income Plan, or USRIP, and the Supplemental Retirement Plan for Executives of Equifax Inc., or SERP. Age 60 is the earliest age at which a participant can begin receiving an unreduced early retirement benefit under the SERP. No pre-retirement mortality was assumed. Messrs. Smith and Adams and Ms. Rushing are currently eligible for retirement under the USRIP and the SERP.

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| Name                           | Plan Name | Number of Years Credited Service (#) | Present Value of Accumulated Benefit <sup>(4)</sup> (\$) | Payments During Last Fiscal Year(s) (\$) |
|--------------------------------|-----------|--------------------------------------|----------------------------------------------------------|------------------------------------------|
| <b>R. Smith</b>                | USRIP     | 3                                    | 103,200                                                  | 0                                        |
|                                | SERP      | 14                                   | (1) 15,458,900                                           | 0                                        |
| <b>J. Gamble</b>               | USRIP     | N/A                                  | (2) N/A                                                  | 0                                        |
|                                | SERP      | 1                                    | 96,400                                                   | 0                                        |
| <b>J. Kelley</b>               | USRIP     | N/A                                  | (2) N/A                                                  | 0                                        |
|                                | SERP      | 2                                    | 420,700                                                  | 0                                        |
| <b>C. Rushing</b>              | USRIP     | 3                                    | 125,300                                                  | 0                                        |
|                                | SERP      | 9                                    | 2,948,800                                                | 0                                        |
| <b>D. Adams</b>                | USRIP     | 10                                   | 374,500                                                  | 0                                        |
|                                | SERP      | 16                                   | 3,131,300                                                | 0                                        |
| <b>L. Adrean<sup>(3)</sup></b> | USRIP     | 2                                    | 87,700                                                   | 3,304                                    |
|                                | SERP      | 8                                    | 2,887,600                                                | 105,960                                  |

(1) In September 2005, in order to compensate Mr. Smith for certain retirement benefits he forfeited upon leaving his previous employer, the Company credited five years of service to his SERP Account.

(2) Messrs. Kelley and Gamble are not participants in the USRIP.

(3) Mr. Adrean retired effective May 14, 2014.

These values were determined using interest rate and mortality rate assumptions consistent with those used in the

(4) Company's consolidated financial statements and, with the exception of Mr. Adrean, include amounts which the executive may not currently be entitled to receive because such amounts are not vested.

**Retirement Plan.** The USRIP is our tax-qualified retirement plan available to all active salaried U.S. employees after they have attained age 21 and completed one year of service. The USRIP was amended in 2009, 2012 and 2014 as described under "Retirement and Other Benefits" on page 40 and "401(k) Plan" and "Defined Benefit Pension Plan" on page 48. The USRIP provides benefits equal to 1% of "average earnings" times years of service plus 0.35% of average total earnings in excess of "covered compensation" multiplied by years of service (but not exceeding 36 years).

"Average earnings" is based on the highest paid 36 consecutive months of employment. Earnings considered are base salary plus annual incentives, up to a maximum of either 125% of base salary or base salary plus 75% of other earnings, whichever is greater. As a tax-qualified retirement plan, earnings are limited under Internal Revenue Service requirements. The limit on earnings for 2014 was \$260,000.

"Covered compensation" is the average of Social Security taxable wage bases during the 35 years ending with the calendar year in which the participant attains Social Security retirement age.

The normal retirement age under the USRIP is age 65. However, a participant can retire early once he or she reaches age 55 if he or she has five years of service under the plan or if he or she reaches age 50 and his or her age plus service equals at least 75. The benefit would be reduced to reflect the early commencement of the benefit.



The normal form of retirement benefit is a single life annuity providing monthly payments during the participant's lifetime. Optional forms of benefit include a ten-year certain and life annuity and joint and survivor annuities. The ten-year certain and life benefit provides monthly payments for the participant's lifetime with a minimum of 120 payments. If the participant dies prior to receiving all guaranteed payments, the remaining payments are made to his or her beneficiary. The joint and survivor annuities provide monthly payments during the participant's lifetime with monthly payments to the surviving spouse after the participant's death equal to 25%, 33%, 50%, 67%, 75%, or 100% (depending on the option selected) of the amount paid during the participant's lifetime. The amount that the participant receives as an optional form of payment will be different from the normal form of payment, but in each instance that optional form of payment is the actuarial equivalent of the normal form (i.e., each form is of equal value based on actuarial assumptions used to convert the normal form of payment to the optional form).

**Supplemental Retirement Plan.** The Supplemental Retirement Plan, or SERP, covers the NEOs and other senior executive officers designated by the Compensation Committee. The plan provides benefits that supplement the USRIP benefits. The SERP provides an annual benefit equal to 2.5% of "average annual earnings" times years of service as a senior executive officer (up to 10 years), plus 1.67% of average annual earnings multiplied by years of service as a senior executive officer in excess of 10 years (up to 20 years). "Average annual earnings" for this purpose means the highest paid 36 consecutive months of employment and includes base salary and annual incentives. For service as a senior executive officer in excess of 20 years or in a position other than as a senior executive officer, a participant receives a "restoration benefit" using a formula similar to that of the USRIP, without the IRS limits on compensation. In general, only actual years of service with the Company are credited for purposes of determining the SERP benefit. Pursuant to his employment agreement, Mr. Smith was credited with an additional five years of service under the SERP when he joined the Company in August 2005 to make up for lost benefits at his former employer, which made him vested in his SERP benefit upon date of hire. Effective January 1, 2011, the Company prospectively eliminated additional years of SERP service credit for new employment or other agreements.

The benefit under the SERP is reduced by the benefit payable under the USRIP and is paid without regard to the limitations under Code Sections 401(a) and 415. However, the maximum aggregate benefit from both the SERP and the USRIP cannot exceed 50% of the executive's average total earnings.

The normal retirement age under the SERP is age 65. However, a participant can retire early once they reach age 55 if they have five years of service under the plan, or if they reach age 50 and their age plus service equals at least 75. The benefit would be reduced to reflect the early commencement of the benefit.

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The benefit for senior executive officer service is unreduced at age 60, with reductions from age 60 for those who retire prior to age 60. The “restoration benefit” is reduced from normal retirement age to the participant’s early retirement age in the same manner as the USRIP. The normal form of benefit and optional forms of benefit are the same as those in the USRIP.

**Non-Qualified Deferred Compensation**

The following table sets forth information regarding the NEOs’ participation in our nonqualified deferred compensation plans in 2014. All of the balances relate to executives’ own deferred amounts. Cash deferrals are invested in investment funds available to the general public. Stock deferrals are deferred as stock equivalent units with earnings and losses solely attributable to changes in our stock price. We do not make any additional contributions to such plans.

## Non-Qualified Deferred Compensation for 2014 Fiscal Year

| Name                 | Executive Contributions in Last FY <sup>(1)</sup> (\$) | Registrant Contributions in Last FY (\$) | Aggregate Earnings in Last FY <sup>(2)</sup> (\$) | Aggregate Withdrawals/ Distributions (\$) | Aggregate Balance at Last FYE <sup>(3)</sup> (\$) |
|----------------------|--------------------------------------------------------|------------------------------------------|---------------------------------------------------|-------------------------------------------|---------------------------------------------------|
| <b>R. Smith</b>      | 0                                                      | 0                                        | 0                                                 | 0                                         | 0                                                 |
| <b>J. Gamble</b>     | 0                                                      | 0                                        | 0                                                 | 0                                         | 0                                                 |
| <b>J. Kelley</b>     | 0                                                      | 0                                        | 0                                                 | 0                                         | 0                                                 |
| <b>D. Adams</b>      | 43,585                                                 | 0                                        | (17,217                                           | ) 0                                       | 2,761,466                                         |
| Deferred Stock Units | 0                                                      | 0                                        | 421,336                                           | 0                                         | 2,892,480                                         |
| <b>C. Rushing</b>    | 51,846                                                 | 0                                        | (5,102                                            | ) 0                                       | 538,609                                           |
| <b>L. Adrean</b>     | 0                                                      | 0                                        | 0                                                 | 0                                         | 0                                                 |
| Deferred Stock Units | 0                                                      | 0                                        | 268,048                                           | (2,229,859                                | ) 0                                               |

These amounts include contributions made by NEOs to the Executive Deferred Compensation Plan, and for (1) Messrs. Adams and Adrean, to the Director and Executive Stock Deferral Plan. These amounts are also reported in the “Salary” column in the Summary Compensation Table.

Aggregate earnings in the last fiscal year are not reflected in the 2014 Summary Compensation Table on page 45 because earnings were neither preferential nor above-market. These amounts include earnings (losses), dividends (2) and interest provided on current contributions and existing balances, including the change in value of the underlying investment options in which the NEO is deemed to be invested. These amounts are not reported in the Summary Compensation Table as compensation.

These amounts represent each NEO’s aggregate balance in the Executive Deferred Compensation Plan and the Director and Executive Stock Deferral Plan for Mr. Adams, in the Executive Deferred Compensation Plan for Ms. Rushing, and the Director and Executive Stock Deferral Plan for Mr. Adrean, in each case as of December 31, (3) 2014. The numbers also include the contributions made by each NEO to the Executive Deferred Compensation Plan, which are also reported in the “Salary” column of the Summary Compensation Table. The Summary Compensation Table includes \$97,122 for 2013 for Mr. Adams, \$0 for 2013 and 2012 for Mr. Adrean, and \$65,876 for 2012 for Ms. Rushing, in each case for executive contributions. Mr. Gamble was not an NEO for 2012 or 2013, Ms. Rushing was not an NEO for 2013, and Messrs. Kelley and Adams were not NEOs in 2012.

We maintain two deferred compensation plans that allow for certain management employees to defer the receipt of compensation (such as salary, incentive compensation and/or stock from vested shares) until a later date based on the terms of the plans. The benefits under our deferred compensation plans are guaranteed by the assets of a grantor trust which, through our funding, makes investments in certain mutual funds. The purpose of this trust is to ensure the distribution of benefits by participants of the deferred compensation plans in case of a change in control, as defined in the trust agreement. However, all benefits under the plan are non-funded obligations of the Company and are subject to the claims of creditors.

***Director and Executive Stock Deferral Plan.*** This plan permits the directors, NEOs and other eligible employees to defer taxes upon the vesting of restricted stock units. Participants may defer 25%, 50%, 75%, or 100% of the portion of the grant that is vesting. Stock deferrals track the performance of our common stock, without credit for dividends. The participant receives the right to a number of shares of deferred stock equal to any gain in the value of our common stock. In general, amounts deferred under the plan are not paid until the participant retires. However, participants may also establish sub-accounts from which amounts are to be paid on specific pre-retirement timetables established by the director or executive officer, referred to as a scheduled withdrawal. Amounts deferred are paid in our common stock, either in a lump sum or in annual installments over a period of up to 15 years for retirement distributions, or up to five years for a scheduled withdrawal. The Company makes no contributions to this plan but pays all administrative costs and expenses.

***Executive Deferred Compensation Plan.*** This nonqualified plan is a tax deferred compensation program for a limited number of executives, including NEOs, and provides a tax favorable vehicle for deferring annual compensation, including base salary and annual incentive. Under the plan, an executive may defer up to 75% of his or her base salary and up to 100% of any incentive payment. Amounts deferred are credited with gains or losses which mirror the performance of benchmark investment funds selected by the participant from among several publicly-available investment funds. The plan does not offer any above-market or preferential rates of return to the NEOs. Amounts deferred are paid, at the participant's option, either in a lump sum or in annual installments over a period of up to 15 years for retirement or termination distributions, or up to five years for a scheduled withdrawal. The Company makes no contributions to this plan but pays all administrative costs and expenses.

### **Potential Payments Upon Termination Or Change In Control**

The following tables summarize the value of potential payments and benefits that our NEOs would receive if they had terminated employment on December 31, 2014 under the circumstances shown. The tables exclude amounts that would be paid in the normal course of continued employment, such as accrued but unpaid salary and earned annual bonus for 2013, and vested account balances in our 401(k) Plan that are generally available to all of our active U.S. salaried employees. Actual amounts to be paid can only be determined at the time of such executive's termination of service.

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Mr. Adrean, our former CFO who retired effective May 14, 2014, was not serving as one of our executive officers at the end of 2014 and, in lieu of all benefits to which he might otherwise have been entitled, received only the retirement benefits available to executive officers generally. For more information, see “2014 Retired CFO Compensation” on page 34.

**R. SMITH**

| <b>Payment or benefit</b>                               | <b>Voluntary termination by the NEO (\$)</b> | <b>Termination by us for cause (\$)</b> | <b>Termination by us without cause or by the NEO with good reason (\$)</b> | <b>Termination by us without cause or by the NEO with good reason following a change in control (\$)</b> | <b>Retirement (\$)<sup>(20)</sup></b> | <b>Disability (\$)</b>     |
|---------------------------------------------------------|----------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|---------------------------------------|----------------------------|
| Severance payments                                      | 0                                            | 0                                       | (1) 3,610,129                                                              | (2) 16,826,097                                                                                           | (3) 0                                 | 0                          |
| Pension/supplemental retirement plan <sup>(4)</sup>     | 15,562,100                                   | 15,562,100                              | 15,562,100                                                                 | 15,562,100                                                                                               | 15,562,100                            | 15,562,100                 |
| Executive compensation deferral program <sup>(6)</sup>  | 0                                            | 0                                       | 0                                                                          | 0                                                                                                        | 0                                     | 0                          |
| Life insurance benefits                                 | 0                                            | 0                                       | 0                                                                          | 0                                                                                                        | 0                                     | 0                          |
| Disability benefits                                     | 0                                            | 0                                       | 0                                                                          | 7,517                                                                                                    | (9) 0                                 | 884,200 (10)               |
| Healthcare benefits                                     | 0                                            | 0                                       | 28,397                                                                     | (11) 66,262                                                                                              | (12) 79,000                           | 168,800 (13)               |
| Perquisites and other personal benefits                 | 0                                            | 0                                       | 0                                                                          | 50,000                                                                                                   | (15) 0                                | 0                          |
| Tax gross-up                                            | 0                                            | 0                                       | 0                                                                          | 14,134,591                                                                                               | (16) 0                                | 0                          |
| Market value of stock options vesting on termination    | 0                                            | 0                                       | 0                                                                          | 0                                                                                                        | 0                                     | 0                          |
| Market value of restricted stock vesting on termination | 0                                            | 0                                       | 0                                                                          | 28,515,975                                                                                               | (17) 0                                | 28,515,975 <sup>(17)</sup> |
| <b>TOTAL</b>                                            | <b>15,562,100</b>                            | <b>15,562,100</b>                       | <b>19,200,626</b>                                                          | <b>75,162,542</b>                                                                                        | <b>15,641,100</b>                     | <b>45,131,075</b>          |

**J. GAMBLE**

| <b>Payment or benefit</b> | <b>Voluntary termination by the NEO (\$)</b> | <b>Termination by us for cause (\$)</b> | <b>Termination by us without cause or by the NEO with good reason (\$)</b> | <b>Termination by us without cause or by the NEO with good reason following a</b> | <b>Retirement (\$)</b> | <b>Disability (\$)</b> |
|---------------------------|----------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------------------------------------|------------------------|------------------------|
|---------------------------|----------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------------------------------------|------------------------|------------------------|

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|                                                                  |          |          | <b>reason<br/>(\$)</b> | <b>change in<br/>control<br/>(\$)</b> |          |      |                  |
|------------------------------------------------------------------|----------|----------|------------------------|---------------------------------------|----------|------|------------------|
| Severance payments                                               | 0        | 0        | (1) 46,154             | (1) 2,025,062                         | (3) 0    |      | 0                |
| Pension/supplemental<br>retirement plan <sup>(4)</sup>           | 0        | 0        | 0                      | 96,400                                | 0        |      | 0                |
| Executive<br>compensation<br>deferral program <sup>(6)</sup>     | 0        | 0        | 0                      | 0                                     | 0        |      | 0                |
| Life insurance<br>benefits                                       | 0        | 0        | 0                      | 0                                     | 0        |      | 0                |
| Disability benefits                                              | 0        | 0        | 0                      | 7,517                                 | (9) 0    |      | 1,065,000 (10)   |
| Healthcare benefits                                              | 0        | 0        | 0                      | 66,262                                | (12) 0   | (19) | 98,007 (13)      |
| Perquisites and other<br>personal benefits                       | 0        | 0        | 0                      | 12,500                                | (15) 0   |      | 0                |
| Tax gross-up                                                     | 0        | 0        | 0                      | 0                                     | (16) 0   |      | 0                |
| Market value of stock<br>options vesting on<br>termination       | 0        | 0        | 0                      | 0                                     | 0        |      | 0                |
| Market value of<br>restricted stock<br>vesting on<br>termination | 0        | 0        | 0                      | 7,225,896                             | (17) 0   |      | 7,225,896 (17)   |
| <b>TOTAL</b>                                                     | <b>0</b> | <b>0</b> | <b>46,154</b>          | <b>9,433,637</b>                      | <b>0</b> |      | <b>8,388,903</b> |

[Back to Contents](#)**J. KELLEY**

| <b>Payment or benefit</b>                               | <b>Voluntary termination by the NEO (\$)</b> | <b>Termination by us for cause (\$)</b> | <b>Termination by us without cause or by the NEO with good reason (\$)</b> | <b>Termination by us without cause or by the NEO with good reason following a change in control (\$)</b> | <b>Retirement (\$)</b> | <b>Disability (\$)</b> |
|---------------------------------------------------------|----------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| Severance payments                                      | 0                                            | 0                                       | (1) 60,906                                                                 | (1) 3,732,081                                                                                            | (3) 0                  | 0                      |
| Pension/supplemental retirement plan <sup>(4)</sup>     | 0                                            | 0                                       | 0                                                                          | 420,700                                                                                                  | 0                      | 0                      |
| Executive compensation deferral program <sup>(6)</sup>  | 0                                            | 0                                       | 0                                                                          | 0                                                                                                        | 0                      | 0                      |
| Life insurance benefits                                 | 0                                            | 0                                       | 0                                                                          | 0                                                                                                        | (7) 0                  | 0                      |
| Disability benefits                                     | 0                                            | 0                                       | 0                                                                          | 7,517                                                                                                    | (9) 0                  | 947,400                |
| Healthcare benefits                                     | 0                                            | 0                                       | 0                                                                          | 66,262                                                                                                   | (12) 0                 | 102,700                |
| Perquisites and other personal benefits                 | 0                                            | 0                                       | 0                                                                          | 10,000                                                                                                   | (15) 0                 | 0                      |
| Tax gross-up                                            | 0                                            | 0                                       | 0                                                                          | 0                                                                                                        | (16) 0                 | 0                      |
| Market value of stock options vesting on termination    | 0                                            | 0                                       | 0                                                                          | 0                                                                                                        | 0                      | 0                      |
| Market value of restricted stock vesting on termination | 0                                            | 0                                       | 0                                                                          | 4,542,791                                                                                                | (17) 0                 | 4,542,791              |
| <b>TOTAL</b>                                            | <b>0</b>                                     | <b>0</b>                                | <b>60,906</b>                                                              | <b>8,779,351</b>                                                                                         | <b>0</b>               | <b>5,592,891</b>       |

**D. ADAMS**

| <b>Payment or benefit</b>                           | <b>Voluntary termination by the NEO (\$)</b> | <b>Termination by us for cause (\$)</b> | <b>Termination by us without cause or by the NEO with good reason (\$)</b> | <b>Termination by us without cause or by the NEO with good reason following a change in control (\$)</b> | <b>Retirement (\$)</b> | <b>Disability (\$)</b> |
|-----------------------------------------------------|----------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| Severance payments                                  | 0                                            | 0                                       | (1) 284,976                                                                | (1) 3,673,582                                                                                            | (3) 0                  | 0                      |
| Pension/supplemental retirement plan <sup>(4)</sup> | 3,505,800                                    | 3,505,800                               | 3,505,800                                                                  | 3,505,800                                                                                                | 3,505,800              | 3,505,800              |
|                                                     | 5,653,946                                    | 5,653,946                               | 5,653,946                                                                  | 5,653,946                                                                                                | 5,653,946              | 5,653,946              |

|                                                         |                  |                  |                  |                   |                  |                   |   |
|---------------------------------------------------------|------------------|------------------|------------------|-------------------|------------------|-------------------|---|
| Executive compensation deferral program <sup>(6)</sup>  |                  |                  |                  |                   |                  |                   |   |
| Life insurance benefits                                 | 0                | 0                | 0                | 0                 | (7) 0            | 0                 | 0 |
| Disability benefits                                     | 0                | 0                | 0                | 7,517             | (9) 0            | 747,200           | ( |
| Healthcare benefits                                     | 0                | 0                | 0                | 66,262            | (12) 75,000      | (18) 170,800      | ( |
| Perquisites and other personal benefits                 | 0                | 0                | 0                | 10,000            | (15) 0           | 0                 |   |
| Tax gross-up                                            | 0                | 0                | 0                | 2,110,163         | (16) 0           | 0                 |   |
| Market value of stock options vesting on termination    | 0                | 0                | 0                | 0                 | 0                | 0                 |   |
| Market value of restricted stock vesting on termination | 0                | 0                | 0                | 3,195,821         | (17) 0           | 3,195,821         | ( |
| <b>TOTAL</b>                                            | <b>9,159,746</b> | <b>9,159,746</b> | <b>9,444,722</b> | <b>18,223,091</b> | <b>9,234,746</b> | <b>13,273,567</b> |   |

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| <b>Payment or benefit</b>                               | <b>Voluntary termination by the NEO (\$)</b> | <b>Termination by us for cause (\$)</b> | <b>Termination by us without cause or by the NEO with good reason (\$)</b> | <b>Termination by us without cause or by the NEO with good reason following a change in control (\$)</b> | <b>Retirement (\$)</b> | <b>Disability (\$)</b> |
|---------------------------------------------------------|----------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| Severance payments                                      | 0                                            | 0                                       | (1) 184,000                                                                | (1) 3,968,905                                                                                            | (3) 0                  | 0                      |
| Pension/supplemental retirement plan <sup>(4)</sup>     | 3,074,100                                    | 3,074,100                               | 3,074,100                                                                  | 3,074,100                                                                                                | 3,074,100              | 3,074,100              |
| Executive compensation deferral program <sup>(6)</sup>  | 538,609                                      | 538,609                                 | 538,609                                                                    | 538,609                                                                                                  | 538,609                | 538,609                |
| Life insurance benefits                                 | 0                                            | 0                                       | 0                                                                          | 0                                                                                                        | (7) 0                  | 0                      |
| Disability benefits                                     | 0                                            | 0                                       | 0                                                                          | 7,517                                                                                                    | (9) 0                  | 593,800 (10)           |
| Healthcare benefits                                     | 0                                            | 0                                       | 0                                                                          | 24,300                                                                                                   | (12) 49,700            | 144,500 (13)           |
| Perquisites and other personal benefits                 | 0                                            | 0                                       | 0                                                                          | 10,000                                                                                                   | (15) 0                 | 0                      |
| Tax gross-up                                            | 0                                            | 0                                       | 0                                                                          | 2,295,166                                                                                                | (16) 0                 | 0                      |
| Market value of stock options vesting on termination    | 0                                            | 0                                       | 0                                                                          | 0                                                                                                        | 0                      | 0                      |
| Market value of restricted stock vesting on termination | 0                                            | 0                                       | 0                                                                          | 3,471,102                                                                                                | (17) 0                 | 3,471,102 (17)         |
| <b>TOTAL</b>                                            | <b>3,612,709</b>                             | <b>3,612,709</b>                        | <b>3,796,709</b>                                                           | <b>13,389,699</b>                                                                                        | <b>3,662,409</b>       | <b>7,822,111</b>       |

(1) The broad-based Equifax Inc. Severance Plan as described on page 56 does not pay a benefit for termination for cause by the Company.

For Mr. Smith, reflects a lump sum severance payment under the broad-based Equifax Inc. Severance Plan, and under his employment agreement, equal to the product of eight (the number of months remaining on his employment contract) and one-twelfth of the sum of his annual base salary and the highest annual bonus earned by him under the Company's annual incentive plan over the three calendar year period preceding the year in which the date of termination occurs.

(3) Reflects the value of lump sum severance payment and additional retirement benefit pursuant to an employment agreement for Mr. Smith or a Tier I Change in Control Agreement for all other NEOs.

(4) Reflects pension benefits as described under the 2014 Pension Benefits Table, including commencement at the earliest age for unreduced retirement (age 60 or current age of executives over 60), mortality based on the Fully Generational RP-2014 Mortality Table with MP-2014 projection scales, and discount rate of 4.35%.



- (5) Reflects the present value of the death benefit payable to a surviving spouse at the executive's earliest retirement age (age 55 or current age, if older).
- (6) Reflects amounts previously earned but deferred by the NEO, as described in the 2014 Non-Qualified Deferred Compensation Table on page 52.
- (7) Reflects the sum of 36 months of premiums under the Company's broad-based basic life and accidental death and dismemberment insurance program.

Reflects the executive life insurance death benefit payable assuming the executive's death occurred on December 31, 2014. Mr. Adams and Ms. Rushing elected to relinquish their coverage under the executive life insurance program in the fourth quarter 2011. Messrs. Gamble and Kelley were hired after the date on which the executive life program was closed to new entrants. Mr. Adrean declined life coverage under the broad-based life insurance program. Messrs. Gamble, Kelley, Adams and Ms. Rushing have one-times annual base salary (limited to \$250,000) basic life insurance coverage. Mr. Gamble has two-times base annual salary supplemental life coverage limited to \$1,000,000. The Company also maintains a travel and accidental death insurance policy for most employees, including executive officers that would provide an additional \$1 million benefit payable to the executive's estate if executive's death occurred during Company-related travel.

- (8) Reflects the value (without discounting) of the executive's disability benefit premiums as of December 31, 2014, determined (a) based on our current costs of providing such benefits and assuming such costs do not increase during the benefit continuation period, and (b) assuming we pay such costs throughout the benefit continuation period in the same manner as we currently pay such costs.

Reflects the present value of the executive's disability income benefits as of December 31, 2014 determined (a) assuming full disability at December 31, 2014 and continuing until age 65 for those under age 60, for 60 months (10) for those between ages 60 and 65, and to age 70 for those over age 65, (b) assuming mortality according to the RP-2014 disabled retiree mortality table with fully generational projections using scale MP-2014 published by the Society of Actuaries, and (c) applying a discount rate of 4.14% per annum.

- (11) Pursuant to Mr. Smith's employment agreement, this amount reflects the present value of 18 months of family preferred provider organization (PPO) health, dental and vision coverage using our COBRA premium rate (and the same inflation assumptions described in footnote 12 below), discounted at an interest rate of 4.14%.

Reflects the present value of group health and dental benefits and a 401(k) Plan employer match equivalent for three years assuming the executive's employment had been terminated on December 31, 2014, determined (a) assuming continuation coverage in our group health and dental plans, (b) based on current COBRA coverage rates (12) for 2015 and assuming 9.5% annual inflation in cost of medical coverage for the ensuing three years, (c) assuming the executive pays premiums for such coverage throughout the benefit continuation period in the same manner as if he were an active employee, and (d) applying a discount rate of 4.14% per annum. Includes a 401(k) Plan employer match equivalent of \$24,300, calculated as a lump sum value (undiscounted) of 3% of pay (limited to government compensation limit) over the ensuing three years.

- (13) Reflects the actuarial present value of the employer cost of providing continuation medical coverage assuming disablement at December 31, 2014, with coverage until the earlier of 36 months and age 65, determined using interest and mortality rate assumptions consistent with those used in the Company's financial statements under FASB ASC 712.



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(14) Reflects the actuarial present value of the employer cost of providing surviving spouse continuation medical coverage for a period of 12 months from the employee's date of death, or, if earlier, employee's age 65, determined using interest rate and mortality rate assumptions consistent with those used in the Company's consolidated financial statements under FASB ASC 712.

(15) Reflects the estimated cost to us of continuing financial planning and tax services for one year.

(16) The Company will provide the eligible executives with a gross-up payment for federal and state income taxes and federal excise taxes imposed on any "excess parachute payment." The Company eliminated tax gross-ups for anyone hired after 2010. Thus, Messrs. Gamble's and Kelley's gross-up is reflected as \$0.

(17) Pursuant to our 2008 Omnibus Incentive Plan and previous stock benefit plans, executive would become immediately vested in all outstanding restricted stock units. The amount reported represents the value of unvested restricted stock units at the closing market price of the Company's common stock (\$80.87) on December 31, 2014, the last trading date of the year, as reported on the NYSE.

(18) Reflects the present value of the employer cost of providing continuation medical coverage assuming retirement at December 31, 2014, based on the assumption for year-end disclosure. Messrs. Gamble and Kelley were not yet retirement eligible as of December 31, 2014.

***Payments Made Upon Termination***

Regardless of the manner in which an NEO's employment terminates, the executive is entitled to receive amounts earned during the executive's term of employment. These amounts include:

- annual incentive compensation earned during the fiscal year for certain termination causes which include retirement, job elimination or death;
- vested shares awarded under the 2008 Omnibus Incentive Plan or previous stock benefit plans;
- amounts contributed under the 401(k) Plan and executive compensation deferral programs; and
- accrued vacation pay and amounts accrued and vested under the USRIP and the SERP.

***Equifax Inc. Severance Plan***

Under this plan, our full-time U.S. salaried employees are eligible for a severance benefit in the event their employment is terminated because of the elimination of their position, unless they were offered replacement employment as defined in the plan; their office is relocated to a place requiring a commute more than 35 miles longer than their prior commute; or they are terminated due to inability or failure to meet job expectations, provided the employee signs a general release of claims. The amount of the severance benefit is determined based on the employee's length of service and base salary. In general, for job elimination or relocation, an eligible non-exempt

employee is entitled to a severance benefit of two weeks of base salary for his or her first four years of service plus one week for each year of service thereafter, subject to a maximum of 26 weeks of pay; exempt employees receive four weeks of severance for any portion of their first year of service plus two weeks for each year of completed service, up to 52 weeks. Termination for inability or failure to meet job expectations of eligible non-exempt employees entitles the employee to two weeks of severance for less than ten years of service, four weeks of severance if they have at least ten but less than 15 years of service, and six weeks of severance if they have 15 or more years of service; for exempt employees, four weeks of severance for less than five years of service, eight weeks of severance for at least five but less than 10 years of service, and 12 weeks of severance for 10 or more years of service.

### ***Payments Made Upon Retirement***

In the event of the retirement of a NEO, in addition to the items identified above, the executive will:

- continue to vest in all outstanding stock options and retain such options for the lesser of five years or the remainder of the outstanding 10-year term;
- continue to vest in any performance-based stock grant upon completion of such performance milestones;
- have access to retiree medical benefits for life (assuming the plan is not terminated and the executive is eligible and pays applicable premiums), including benefits for his dependents, as applicable, pursuant to the terms of the Company's retiree medical plan; and
- receive reimbursement by the Company for up to \$10,000 (\$12,500 in their first year for newly hired executives) of financial planning and tax services incurred in the subsequent year (\$50,000 for the CEO).

In addition, the CEO will continue to receive executive life insurance benefits.

### ***Payments Made Upon Death or Disability***

In the event of the death or disability of a NEO, in addition to the benefits listed under the previous two headings, the executive will receive benefits under our disability plan or payments under our group life insurance plan and executive life insurance plan, as appropriate.

### ***Payments Made Upon a Change in Control***

The Compensation Committee in October 2008 approved Tier I change in control agreements (the “*CIC Agreements*”) with the NEOs (other than Mr. Smith, who has a change in control provision in his employment agreement as described below).

The CIC Agreements provide that each executive will be an at-will employee of the Company entitled to receive certain payments and benefits in the event of an employment termination after a change in control of the Company.

The CIC Agreements provide that if an executive’s employment is terminated within three years following a change in control (other than termination by the Company for cause or by reason of death or disability), or if the executive terminates his or her employment in certain circumstances defined in the agreement which constitute “good reason,” the NEO will receive:

- a cash payment for accrued annual bonus equal to the highest annual bonus earned under the Company’s executive bonus plan with respect to the three calendar years immediately preceding the date of termination, prorated for the number of days in the current fiscal year through the date of termination;
- a severance payment equal to his highest annual bonus earned under the executive bonus plan with respect to the three calendar years immediately preceding the year of termination (times a multiple of three in a change in control event);
- a lump sum severance payment, in addition to the benefits

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accrued under the USRIP or the SERP (collectively, the “*Retirement Plan*”), in an amount actuarially equivalent to the executive’s benefits under the USRIP with the following adjustments: (a) executive will be treated as if 100% vested under the Retirement Plan regardless of actual years of credited service; (b) executive will be credited with up to five additional years of service with respect to any SERP, in an amount equal to what the executive would have earned if executive had remained a Company employee until age 62; (c) executive’s final average earnings will be determined using the highest monthly rate of base salary in effect during the 12 months preceding the executive’s termination plus the executive’s highest annual bonus paid to him or paid but deferred with respect to the three calendar years prior to the executive’s termination (regardless of any earnings limitations under the defined benefit retirement plan or governmental regulations applicable to such plan); and (d) the monthly retirement benefit so calculated shall be reduced by an amount equal to the monthly retirement benefit payable to executive under the Retirement Plan;

- continuation of executive’s group health, dental, vision, life, disability and similar coverages for three years;

- upon satisfaction of requirements for coverage prior to the three-year benefit continuation period, the Company’s retiree medical coverage program for life; and

- participation in the 401(k) Plan for a three-year period, assuming the executive had made maximum contributions (if the Company cannot contribute these additional amounts because of the terms of the 401(k) Plan or applicable law, the Company will pay the executive a lump sum payment equal to the additional amounts the Company would have been required to contribute).

Generally, pursuant to the CIC Agreements, a change in control is deemed to occur:

- upon an accumulation by any person, entity or group of 20% or more of the combined voting power of our voting stock;

- a business combination resulting in the shareholders immediately prior to the combination owning less than two-thirds of the common stock and combined voting power of the new company;

- a sale or disposition of all or substantially all of our assets; or

- a complete liquidation or dissolution of the Company.

“*Good reason*” under the CIC Agreements means (i) a reduction in the executive’s base salary or material diminution of annual bonus opportunity, or failure to continue in effect benefits under the Company’s retirement compensation or other benefit plans; (ii) a requirement that the executive be based at a location more than 35 miles from his or her principal work location prior to the change of control; or (iii) assignment of duties inconsistent with his or her position prior to the change of control, or a substantial change in the nature of executive’s responsibilities. “*Cause*” generally means the executive has (a) willfully failed to substantially perform his or her duties to us (other than resulting from physical incapacity or mental illness) or (b) willfully engaged in misconduct that is materially injurious to the Company.

Benefits payable under the CIC Agreements and other Company compensation or benefit plans are not reduced to satisfy the limits of Code Section 280G, or similar state or local tax imposed on such payments. As a result, any

payments the executive receives will be increased, if necessary, so that after taking into account all taxes he or she would incur as a result of those payments, the executive would receive the same after-tax amount he or she would have received had no excise tax been imposed under Code Section 4999. No payments have been made to any NEO under these agreements.

The CIC Agreements added confidentiality provisions during the NEO's employment and for two years after termination of employment. The agreement also subjects the NEO to certain non-compete and non-solicitation obligations during the term of employment with the Company and for a one-year period following termination of employment.

### ***Change in Control and Termination Provisions of Other Plans***

***Annual Incentive Plan.*** Under the annual incentive plan (AIP) which is established pursuant to the 2008 Omnibus Incentive Plan, a NEO would forfeit his award if he voluntarily terminated his employment other than for "good reason" (as defined in the plan) prior to year-end or if he is terminated by us for "cause" (as defined in the plan). However, the executive would receive a pro rata award under the plan if the executive's employment is terminated prior to year-end as a result of death, disability, normal retirement or full early retirement, is involuntarily terminated by the Company without cause, or is voluntarily terminated by him for good reason. If there is a change in control event and a NEO is terminated without cause or terminates for "good reason," payments for annual incentive opportunities would be made to the executive in the manner described under "*Payments Made Upon a Change in Control*" on page 56.

***2008 Omnibus Incentive Plan.*** Although subject to the discretion of the Compensation Committee, under the 2008 Omnibus Incentive Plan and applicable award agreements, stock option grants have historically provided that options are not exercisable after a participant terminates employment with the Company, unless the termination was the result of the participant's death, disability, retirement, or job elimination. Under the plan, an executive's stock options which have not yet been exercised will become immediately vested and exercisable and restricted stock units will vest if a change in control (as defined in such plan) of the Company occurs while such executive is an employee of the Company.

***Rabbi Trust.*** We maintain a trust agreement with an independent trustee establishing a springing rabbi trust for the purpose of funding benefits payable to participants (including each NEO) under our Supplemental Retirement Plan. The trust is a grantor trust, irrevocable except in the event of an unfavorable ruling by the Internal Revenue Service as to the tax status of the trust or certain changes in tax law. It is currently funded with a nominal amount of cash. Future contributions will be made to the grantor trust if and when required by the provisions of the trust or at the discretion of the Company. If there is a change in control, the grantor trust must be fully funded, within ten (10) days following the change in control, with an amount equal to the entire benefit to which each participant would be entitled under the covered plan as of the date of the change in control (calculated on the basis of the present value of the projected future benefits payable under the covered plan). "*Change in Control*" is defined in substantially the same manner as in the change in control agreements described under "*Payments Made Upon a Change in Control*," except that there is no "double trigger" and, for a stock acquisition above a threshold of 20% of the outstanding voting shares of the Company

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and below the 50% level, the Compensation Committee has discretion to determine whether the trust should be funded. The assets of the grantor trust are required to be held separate and apart from the other funds of Equifax and its subsidiaries, but remain subject to the claims of general creditors under applicable state and federal law.

***Additional Information Regarding Mr. Smith's Employment Agreement and Post-Termination Payments***

If Mr. Smith's employment is terminated while his employment agreement with the Company is in effect by us other than for "cause" or disability, or by Mr. Smith for "good reason," we will pay him the amounts described under "Employment Contract with Mr. Smith" on page 48 and as further described in the notes to his termination table on page 53.

Mr. Smith's employment agreement governs his benefits upon the occurrence of a change in control of the Company. Benefits payable under the employment agreement are not reduced to satisfy the limits of Code Section 280G, or similar state or local tax imposed on such payments. As a result, any payments Mr. Smith receives will be increased, if necessary, so that after taking into account all taxes he would incur as a result of those payments, he would receive the same after-tax amount he would have received had no excise tax been imposed under Code Section 4999.

Mr. Smith's employment agreement contains confidentiality provisions during employment and for two years after termination of employment. The agreement also subjects Mr. Smith to certain non-compete and non-solicitation obligations during the term of employment with the Company and for a one-year period following termination of employment.

*"Cause" for this purpose generally means:*

- willful and continued failure to perform substantially his duties with us (other than any such failure resulting from incapacity due to physical or mental illness);
- intentional violation of our Code of Ethics or Insider Trading Policy; or
- commission of, or a plea of guilty or no contest relating to, a felony or crime involving moral turpitude.

*"Good Reason" for this purpose generally means:*

- demotion from the position of chief executive officer or a material diminution in his authority, duties or responsibilities in such position, excluding an isolated, insubstantial and inadvertent action not taken in bad faith and

which is remedied by us promptly after receipt of notice thereof given by Mr. Smith;

- a reduction in base salary, target bonus or maximum bonus opportunity;
- we require Mr. Smith to be based more than 35 miles from our principal executive offices in Atlanta, Georgia;
- any failure by us to require a successor to comply with the agreement; and
- any material breach by us of any other material provision of the employment agreement (e.g., failing to pay promised amounts).

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[Back to Contents](#)**Equity Compensation Plan Information**

The following table shows information, as of December 31, 2014, concerning shares of the Company's common stock authorized for issuance under the Company's equity compensation plans.

| <b>Plan category</b>                                                        | <b>Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)</b> | <b>Weighted-average exercise price of outstanding options, warrants and rights<sup>(1)(2)</sup> (b)</b> | <b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)</b> |                |
|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| <b>Equity compensation plans approved by shareholders</b>                   | 4,244,029                                                                                              | <sup>(3)</sup> \$42.56                                                                                  | 14,086,803                                                                                                                                             | <sup>(4)</sup> |
| <b>Equity compensation plans not approved by shareholders<sup>(5)</sup></b> | 35,431                                                                                                 | <sup>(5)</sup> \$37.90                                                                                  | —                                                                                                                                                      |                |
| <b>Total equity compensation plans</b>                                      | 4,279,460                                                                                              | \$42.54                                                                                                 | 14,086,803                                                                                                                                             |                |

<sup>(1)</sup> The weighted-average exercise price is calculated based solely on the exercise prices of the outstanding options and does not reflect the shares that will be issued upon the vesting of outstanding awards of RSUs and PSUs, which have no exercise price. This column does not reflect the exercise price of shares underlying the assumed options referred to in Footnote 5 of this table.

<sup>(2)</sup> The weighted-average remaining contractual term of the Company's outstanding options as of December 31, 2014 was 6.03 years.

<sup>(3)</sup> This number includes 4,244,029 shares for issuance under the Amended and Restated 2008 Omnibus Incentive Plan (the "Plan") and the 2000 SIP Plan, of which 2,543,946 shares were subject to outstanding options, 1,263,416 shares were subject to outstanding RSU awards and 436,667 shares were subject to outstanding PSU awards (assumes the maximum 200% of target award payout is realized).

<sup>(4)</sup> This number includes 14,086,803 shares available for issuance under the Plan. Shares issued in respect of awards other than stock options and stock appreciation rights granted under the Plan count against the shares available for grant thereunder as 2.99 shares for every share granted.

<sup>(5)</sup> In May 2007, Equifax acquired TALX Corporation and assumed certain equity awards outstanding under the TALX 2005 Omnibus Incentive Plan, which plan was not approved by the Company's shareholders but was previously approved by TALX Corporation's shareholders in 2005. A total of 35,431 shares are issuable upon the exercise of stock options under the TALX 2005 Omnibus Incentive Plan; no further awards may be made thereunder.

See Part II, Item 8, “*Financial Statements and Supplementary Data*,” of our 2014 Annual Report on Form 10-K in the notes to Consolidated Financial Statements at Note 9, “*Stock-Based Compensation*,” for further information regarding our equity compensation plans.

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The table below sets forth the compensation received by our non-management directors during 2014:

**DIRECTOR COMPENSATION TABLE**

| Name                          | Fees Earned or |                                | All Other                   | Total   |
|-------------------------------|----------------|--------------------------------|-----------------------------|---------|
|                               | Paid in Cash   | Stock Awards <sup>(1)(2)</sup> | Compensation <sup>(3)</sup> |         |
|                               | (\$)           | (\$)                           | (\$)                        | (\$)    |
| <b>James E. Copeland, Jr.</b> | 95,000         | 133,109                        | 100                         | 228,209 |
| <b>Robert D. Daleo</b>        | 92,500         | 133,109                        | 100                         | 225,709 |
| <b>Walter W. Driver, Jr.</b>  | 86,250         | 133,109                        | 320                         | 219,679 |
| <b>Mark L. Feidler</b>        | 88,750         | 133,109                        | 100                         | 221,959 |
| <b>L. Phillip Humann</b>      | 93,750         | 133,109                        | 100                         | 226,959 |
| <b>Robert D. Marcus</b>       | 78,750         | 133,109                        | 300                         | 212,159 |
| <b>Siri S. Marshall</b>       | 90,000         | 133,109                        | 170                         | 223,279 |
| <b>John A. McKinley</b>       | 92,500         | 133,109                        | 300                         | 225,909 |
| <b>Mark B. Templeton</b>      | 86,250         | 133,109                        | 0                           | 219,359 |

(1) Represents the grant date fair value for restricted stock unit (RSU) awards made on May 2, 2014 (1,904 RSUs for each director then serving), computed in accordance with FASB ASC Topic 718.

(2) As of December 31, 2014, each current non-employee director held 1,904 shares of unvested RSUs other than Mr. Marcus, who held 4,589 shares.

(3) Reflects the market price of annual membership to certain of our credit monitoring products.

*Director Fees.* Director cash compensation in 2014 consisted of an annual cash retainer of \$75,000, and an annual cash retainer of \$20,000 for the Audit Committee chair, \$15,000 for the Compensation Committee chair, and \$7,500 each for the chairs of the Governance and Technology Committees. An annual cash retainer is also paid equal to \$10,000 for Audit Committee members, \$7,500 for Compensation Committee members and \$3,750 for all other Committee members.

By paying directors an annual retainer and eliminating meeting fees, the Company compensates each non-employee director for his or her role and judgment as an advisor to the Company, rather than for his or her attendance or effort at individual meetings. Directors with added responsibility are recognized with higher cash compensation as noted above. The Governance Committee believes that this additional compensation is appropriate.

*Equity Awards.* Each non-employee director receives an initial and an annual long-term incentive grant of restricted stock units under our shareholder-approved 2008 Omnibus Incentive Plan on the date of the annual meeting of

shareholders to further align their interests with those of our shareholders and to attract and retain highly qualified directors through equity ownership. For 2014, directors received a fixed value in shares computed as of the grant date (\$175,000 initial one-time grant to new directors and \$135,000 annual grant). The annual grants and initial grants vest one year and three years, respectively, after the grant date with accelerated vesting in the event of the director's death, disability, retirement or a change in control of the Company. No dividend equivalents are paid on outstanding unvested restricted stock units.

*Director Deferred Compensation Plan.* Each non-employee director may defer receipt of up to 100% of his or her stock-based or cash retainer fees. The director is credited with a number of share units having an equivalent value at the end of each quarter based on his or her advance deferral election. Share units are equivalent to shares of the Company's common stock, except that share units have no voting rights and do not receive dividend credit. In general, amounts deferred are not paid until the director retires from the Board. However, directors may also establish sub-accounts from which amounts are to be paid on specific pre-retirement timetables established by the director. At the end of the applicable deferral period, the director receives a share of common stock for each share unit awarded. Such shares are received either in a lump sum or over a period not to exceed 15 years for retirement distributions, or up to five years for a scheduled withdrawal, as elected in advance by each director.

*Director and Executive Stock Deferral Plan.* Each director may defer taxes otherwise due upon the vesting of restricted stock units. Due to changes in federal tax laws, no deferral elections for stock options are currently permitted under the plan. The director is credited with a number of share units as of the vesting date based on his or her advance deferral election. In general, amounts deferred under the plan are not paid until the director retires from the Board. However, directors may also establish sub-accounts from which amounts are to be paid on specific pre-retirement timetables established by the director. Amounts deferred are paid in shares of our common stock, at the director's option, either in a lump sum or in annual installments over a period of up to 15 years for retirement distributions, or up to five years for a scheduled withdrawal. We make no contributions to this plan, but we pay all costs and expenses incurred in its administration.

*Director Stock Ownership Guidelines.* Our Bylaws require all directors to own our stock while serving as a director. Our stock ownership guidelines require that each non-employee director own shares of our stock having a value of at least five times the annual cash retainer, no later than the fifth anniversary of the annual meeting of shareholders at which the director was first elected to the Board.

*Indemnification.* Under our Articles of Incorporation and Bylaws, the directors and officers are entitled to indemnification from the Company to the fullest extent permitted by Georgia law. We have entered into indemnification agreements with each of our directors and executive officers. Those agreements do not increase the

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extent or scope of the indemnification provided, but do establish processes and procedures for indemnification claims.

*Other.* Non-employee directors are reimbursed for customary and usual expenses incurred in attending Board, committee and shareholder meetings. Directors are also reimbursed for customary and usual expenses associated with other business activities related to their Board service, including participation in director education programs and memberships in director organizations. We pay premiums on directors' and officers' liability insurance policies that we maintain that cover our directors. We do not provide retirement benefits to non-employee directors.

*2015 Director Fee Changes.* Changes in non-employee director compensation include an increase of \$5,000 in the annual cash retainer for the chairs of the Audit Committee and Compensation Committee, in recognition of the increased responsibilities of these positions, and an increase of \$2,500 for each of the Governance and Technology Committees. The market value on grant date of the annual RSU grant for continuing directors has been increased by \$15,000. The Presiding Director will receive a new \$10,000 annual cash retainer, payable quarterly in arrears, in recognition of the increasing importance and time commitments of this position and market practice; Mr. Humann requested that this retainer be reduced from the market-based indicated retainer of \$25,000.

## SECURITY OWNERSHIP OF MANAGEMENT AND CERTAIN BENEFICIAL OWNERS

### Securities Owned by Certain Beneficial Owners

The table below contains information as of March 4, 2015, unless otherwise indicated, with respect to the beneficial ownership of the Company's common stock by each person the Company believes beneficially holds more than 5% of the outstanding shares of the Company's common stock, based solely on the Company's review of SEC filings.

| Name and Address of Beneficial Owner            | Beneficial Ownership of<br>Common Stock |            |
|-------------------------------------------------|-----------------------------------------|------------|
|                                                 | Number of Shares                        | % of Class |
| Wellington Management Group, LLP <sup>(1)</sup> | 12,414,060                              | 10.4%      |
| Vanguard Group, Inc. <sup>(2)</sup>             | 9,115,535                               | 7.6%       |
| Bank of New York Mellon Corp. <sup>(3)</sup>    | 6,966,662                               | 5.8%       |
| T. Rowe Price Associates, Inc. <sup>(4)</sup>   | 6,910,377                               | 5.8%       |
| BlackRock, Inc. <sup>(5)</sup>                  | 6,740,029                               | 5.6%       |

Based on a Schedule 13G/A filed on February 12, 2015 by Wellington Management Group, LLP (f/k/a Wellington (1) Management Company, LLP), which lists its address as 280 Congress Street, Boston, Massachusetts 02210, in such filing.

(2) Based on a Schedule 13G/A filed on February 11, 2015 by Vanguard Group, Inc., which lists its address as 100 Vanguard Boulevard, Malvern, Pennsylvania 19355, in such filing.

- (3) Based on a Schedule 13G/A filed on February 10, 2015 by Bank of New York Mellon Corp., which lists its address as One Wall Street, 31<sup>st</sup> Floor, New York, New York 10286, in such filing.
- (4) Based on a Schedule 13G filed on February 12, 2015 by T. Rowe Price Associates, Inc., which lists its address as 100 E. Pratt Street, Baltimore, Maryland 21202, in such filing.
- (5) Based on a Schedule 13G/A filed on February 2, 2015 by BlackRock, Inc., which lists its address as 55 East 52<sup>nd</sup> Street, New York, New York 10022, in such filing.

### **Securities Owned by Directors and Management**

The table on the following page contains information as of March 4, 2015 (except where otherwise indicated), concerning the beneficial ownership of Company common stock by (i) each director and nominee, (ii) each named executive officer listed in the Summary Compensation Table on page 45, and (iii) all Company directors, nominees, and other executive officers as a group. Except as otherwise noted, the named individuals had sole voting and investment power with respect to such securities. In accordance with our Insider Trading Policy, none of these shares were pledged or hedged. All persons named in the table can be reached at 1550 Peachtree Street, N.W., Atlanta, Georgia 30309.



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| Name                                                                                                                    | Number of Shares Owned <sup>(1)</sup> | Exercisable Stock Options <sup>(2)</sup> | Number of Deferred Share Equivalent Units <sup>(3)</sup> | % of Common Stock Outstanding |
|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------|------------------------------------------|----------------------------------------------------------|-------------------------------|
| J. Dann Adams                                                                                                           | 63,010                                | 0                                        | 37,696                                                   | *                             |
| Lee Adrean <sup>(4)</sup>                                                                                               | 90,158                                | 0                                        | 0                                                        | *                             |
| James E. Copeland, Jr.                                                                                                  | 60,606                                | 0                                        | 41,931                                                   | *                             |
| Robert D. Daleo                                                                                                         | 26,982                                | 0                                        | 40,525                                                   | *                             |
| Walter W. Driver, Jr.                                                                                                   | 23,982                                | 0                                        | 22,430                                                   | *                             |
| Mark L. Feidler <sup>(5)</sup>                                                                                          | 26,982                                | 0                                        | 5,921                                                    | *                             |
| John W. Gamble, Jr.                                                                                                     | 84,286                                | 0                                        | 0                                                        | *                             |
| L. Phillip Humann                                                                                                       | 58,405                                | 0                                        | 75,599                                                   | *                             |
| John J. Kelley III                                                                                                      | 42,672                                | 0                                        | 0                                                        | *                             |
| Robert D. Marcus                                                                                                        | 4,589                                 | 0                                        | 0                                                        | *                             |
| Siri S. Marshall                                                                                                        | 26,982                                | 0                                        | 25,078                                                   | *                             |
| John A. McKinley                                                                                                        | 20,982                                | 0                                        | 23,411                                                   | *                             |
| Coretha M. Rushing                                                                                                      | 38,533                                | 50,000                                   | 0                                                        | *                             |
| Richard F. Smith <sup>(6)</sup>                                                                                         | 330,958                               | 605,000                                  | 0                                                        | *                             |
| Mark B. Templeton <sup>(7)</sup>                                                                                        | 30,882                                | 0                                        | 22,078                                                   | *                             |
| <b>All directors, nominees and executive officers as a group (21 persons including those named above)<sup>(8)</sup></b> | <b>1,107,086</b>                      | <b>702,500</b>                           | <b>318,920</b>                                           | <b>2.29%</b>                  |

\* Less than one percent.

This column includes shares held of record and Company shares owned through a bank, broker, trust or other nominee. It also includes, for executive officers, all shares owned through our 401(k) savings plan, restricted stock units, and shares held through family trust arrangements. Includes unvested RSUs for Mr. Adams 15,002; Mr.

(1) Adrean 21,722; Mr. Copeland 1,904; Mr. Daleo 1,904; Mr. Driver 1,904; Mr. Feidler 1,904; Mr. Gamble 84,286; Mr. Humann 1,904; Mr. Kelley 42,672; Mr. Marcus 4,589; Ms. Marshall 1,904; Mr. McKinley 1,904; Ms. Rushing 14,470; Mr. Smith 108,476 and Mr. Templeton 1,904. The RSUs represent a contingent right to receive one share of common stock. There are no voting rights associated with RSUs.

(2) This column lists the number of shares that the directors, nominees and executive officers had a right to acquire as of or within 60 days after March 4, 2015 through the exercise of director or employee stock options, as applicable.

Reported in this column are share equivalent units credited to a director or executive officer account under various deferral plans maintained by the Company. The units track the performance of Company common stock but do not

(3) confer on the holder voting or investment power over shares of common stock. The units are payable in shares (Director and Executive Stock Deferral Plan) or cash (Executive Deferred Compensation Plan) on final distribution and do not include the reinvestment of dividends.

Mr. Adrean served as the Company's Corporate Vice President and Chief Financial Officer until his retirement on

(4) May 14, 2014. Beneficial ownership information is based on information contained in the last Form 4 filed by Mr. Adrean with the SEC prior to May 14, 2014, adjusted to give effect to subsequent transactions through March 4, 2015 of which the Company is aware in connection with employment-related equity awards.

(5) Includes 4,870 shares held in a 501(c)(3) charitable family foundation in which Mr. Feidler has no pecuniary interest.

(6)

Includes 100,000 shares held by a family limited liability limited partnership of which Mr. Smith and his spouse are the general partners and Mr. Smith and his children are limited partners.

(7) Includes 6,800 shares held by a trust in which Mr. Templeton's wife is sole trustee.

(8) Includes 600,000 shares (0.50% of the shares outstanding on March 4, 2015) as to which beneficial ownership is disclaimed by executive officers of the Company who, in their capacity as investment officers and/or plan administrators for certain Company employee benefit plans, have shared voting and/or investment power with respect to shares of Company common stock held in such benefit plans.

## **SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE**

Section 16(a) of the Securities Exchange Act of 1934 requires the Company's directors, executive officers, and persons who own more than ten percent of a registered class of the Company's equity securities, to file reports of securities ownership and changes in such ownership with the SEC. Directors, executive officers and greater than ten percent shareholders also are required by SEC rules to furnish the Company with copies of all Section 16(a) forms they file. Based upon a review of copies of such forms furnished to the Company and any written representations that no Forms 5 were required, the Company believes that all Section 16(a) filing requirements were timely met in 2014, except for inadvertent administrative delays (i) by J. Dann Adams, President, Workforce Solutions in reporting a sale of 4,500 shares of Common Stock on February 18, 2014, and his sale of 1,500 shares of Common Stock on November 24, 2014 (required reports filed on March 3 and December 1, 2014, respectively) and (ii) Alex Gonzalez, former President, North America Commercial Solutions, in reporting 272 shares withheld by the Company to pay taxes on November 11, 2014 and 875 shares distributed to him upon the expiration of a stock deferred election relating to restricted stock units (required report filed on February 4, 2015).

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## QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING

### **Do I need an admission ticket to attend the Annual Meeting?**

No. If your shares are held in the name of a bank, broker or other holder of record (also known as “*street name*”) and you wish to attend the meeting, you must present proof of ownership as of the record date, such as the Notice of Internet Availability of proxy materials or the voting instruction card that is sent to you or a current bank or brokerage account statement, to be admitted. The Company also may request appropriate identification such as a valid government-issued photo identification as a condition of admission.

### **Who is entitled to vote at the Annual Meeting?**

Company shareholders of record at the close of business on March 4, 2015 are entitled to notice of, and to vote at, the meeting. As of such date, there were 119,336,799 shares of Company common stock outstanding, each entitled to one vote.

### **What is the difference between holding shares as a registered shareholder and as a beneficial owner?**

If your shares are registered directly in your name with our transfer agent, American Stock Transfer & Trust Company, you are considered the “registered stockholder” of those shares. We mail the Proxy Materials and our Annual Report to you directly.

If your shares are held in a stock brokerage account or by a bank or other nominee (“*street name*”), you are considered the “beneficial owner” of the shares that are registered in street name. In this case, the Proxy Materials and our Annual Report were forwarded to you by your broker, bank, or other nominee. As the beneficial owner, you have the right to direct your broker, bank, or other nominee how to vote your shares by following the voting instructions included in the material.

Employees with shares allocated in an employee benefit plan account will vote shares allocated to their benefit plan account electronically and will not receive a paper mailing for those shares. Employees should review the information on procedures for voting by employees on page 65.

**What am I voting on and what are the Board's voting recommendations?**

| <b>Agenda Item</b>                                                                 | <b>Board Voting<br/>Recommendation</b> | <b>Page Reference<br/>(for more detail)</b> |
|------------------------------------------------------------------------------------|----------------------------------------|---------------------------------------------|
| <b>Proposal 1</b> Election of 10 Director Nominees                                 | <b>FOR EACH<br/>NOMINEE</b>            | 15                                          |
| <b>Proposal 2</b> Appointment of Ernst & Young LLP as Independent Auditor for 2015 | <b>FOR</b>                             | 21                                          |
| <b>Proposal 3</b> Advisory Vote to Approve Named Executive Officer Compensation    | <b>FOR</b>                             | 22                                          |

**Can other matters be decided at the Annual Meeting?**

The Company is not aware, as of the date of this Proxy Statement, of any other matters to be voted on at the Annual Meeting. If any other matters are properly brought before the meeting for a vote, the persons named as proxies on the proxy card will vote all shares represented at the meeting (other than shares that are voted by the holder in person at the meeting) on such matters in accordance with the Board's recommendation.

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## What is the procedure for voting?

### Shareholders of record

Shareholders of record may attend and cast their votes at the meeting. In addition, shareholders of record may cast their vote by proxy and participants in the Company's benefit plans described below may submit their voting instructions by:

- Using the Internet and voting at the website listed on the enclosed proxy/voting instruction card (the “*proxy card*”);
- Using the toll-free telephone number listed on the enclosed proxy card; or
- Signing, completing and returning the enclosed proxy card in the enclosed postage-paid envelope.

Votes cast through the Internet and telephone voting procedures are authenticated by use of a personal identification number. This procedure allows shareholders to appoint a proxy (or Company benefit plan participants to provide voting instructions) and to confirm that their actions have been properly recorded. Specific instructions to be followed are set forth on the enclosed proxy card. If you vote through the Internet or by telephone, you do not need to return your proxy card.

### Beneficial owners

If you are the beneficial owner of shares held in “street name,” you have the right to direct your bank, broker or other nominee on how to vote your shares by using the voting instruction form provided to you by them, or by following their instructions for voting through the Internet or by telephone. In the alternative, you may vote in person at the meeting if you obtain a valid proxy from your bank, broker or other nominee and present it at the meeting. **In order for your shares to be voted on all matters presented at the meeting, we urge all shareholders whose shares are held in street name by a bank, brokerage firm or other nominee to provide voting instructions to such record holder.**

On or about March 20, 2015, we mailed a Notice of Internet Availability of Proxy Materials to our shareholders who have not previously requested electronic access to our proxy materials or the receipt of paper proxy materials advising them that they can access this Proxy Statement, the 2014 Annual Report and voting instructions over the Internet at [www.proxyvote.com](http://www.proxyvote.com). You may then access these materials and vote your shares over the Internet or by telephone. The notice contains a 12-digit control number that you will need to vote your shares over the Internet or by telephone. Please keep the notice for your reference through the meeting date.

Alternatively, you may request that a printed copy of the proxy materials be mailed to you. If you want to receive a printed copy of the proxy materials, you may request one via the Internet at [www.proxyvote.com](http://www.proxyvote.com), by calling toll-free 1-800-579-1639 or by sending an email to [sendmaterial@proxyvote.com](mailto:sendmaterial@proxyvote.com). There is no charge to you for requesting a copy. Please make your request for a copy on or before April 17, 2015 to facilitate timely delivery. If you previously elected to receive our proxy materials electronically, we will continue to send these materials to you via email unless you change your election.

### **Can I change my proxy vote?**

Yes. If you are a registered shareholder, you can change your proxy vote or revoke your proxy at any time before the Annual Meeting by:

- Returning a signed proxy card with a later date.
- Authorizing a new vote electronically through the Internet or by telephone.
- Delivering a written revocation of your proxy to the Corporate Secretary of the Company at P.O. Box 4081, Atlanta, Georgia 30302 before your original proxy is voted at the Annual Meeting.
- Submitting a written ballot at the Annual Meeting.

If you are a beneficial owner of shares, you can submit new voting instructions by contacting your broker, bank, or other nominee. You can also vote in person at the Annual Meeting if you obtain a legal proxy from your bank, broker, or other nominee (the registered shareholder) as described in the answer to the previous question.

Your personal attendance at the Annual Meeting does not revoke your proxy. Unless you vote at the Annual meeting, your last valid proxy prior to or at the Annual meeting will be used to cast your vote.

### **What if I return my proxy card but do not provide voting instructions?**

Proxies that are signed and returned but do not contain voting instructions will be voted:

- **FOR** the election of 10 director-nominees listed in Proposal 1.
- **FOR** the ratification of the appointment of Ernst & Young LLP, an independent registered public accounting firm, as independent auditors for the 2015 fiscal year (Proposal 2).
- **FOR** the advisory vote to approve the compensation of our NEOs (Proposal 3).
- **In** the best judgment of the named proxy holders if any other matters are properly brought before the Annual Meeting.



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**How do I vote if I participate in one of the Company's 401(k) or defined contribution plans?**

*Participants in the Equifax Inc. 401(k) Plan and the Equifax Canada Retirement Savings Program for Salaried Employees (collectively, the "Company Plans").* Participants in the Company Plans may instruct the applicable plan trustee how to vote all shares of Company common stock allocated to their accounts. To allow sufficient time for the plan trustees to vote, the trustees must receive your voting instructions no later than 11:59 p.m. Eastern Time on April 29, 2015. The 401(k) Plan trustee will vote shares for which it has not received instructions in the same proportion as the shares for which it has received instructions. The Canada Retirement Savings Program trustee will only vote those plan shares for which voting instructions are received prior to this deadline. Participants in the Company Plans may not vote the shares owned through such plans after this deadline, including at the Annual Meeting.

**How many shares must be present to hold the Annual Meeting?**

In order for us to lawfully conduct business at our Annual Meeting, a majority of the shares outstanding and entitled to vote as of March 4, 2015 must be present in person or represented by proxy. This is referred to as a quorum. Your shares are counted as present at the Annual Meeting if you attend the Annual Meeting and vote in person or if you properly return a proxy by Internet, by telephone, or by mail in advance of the Annual meeting and do not revoke the proxy. If a quorum is not present, the meeting may be adjourned from time to time until a quorum is present.

**Will my shares be voted if I don't provide my proxy or instruction card?**

**Registered Shareholders**

If your shares are registered in your name, your shares will not be voted unless you provide a proxy by Internet, by telephone, by mail, or vote in person at the Annual Meeting.

**Plan Participants**

If you are a participant in one of our employee 401(k) or defined contribution plans and you do not provide timely instructions to the plan trustee, shares allocated to your account(s) will be voted by the plan trustee depending on the terms of your plan and other legal requirements.



## **Beneficial Owners**

If you hold shares through an account with a broker and you do not provide voting instructions, under NYSE rules, your broker may vote your shares on routine matters only. The ratification of the appointment of Ernst & Young LLP (Proposal 2) is considered a routine matter, and your nominee can therefore vote your shares on that Proposal even if you do not provide voting instructions. Proposals 2 and 3 are not considered routine matters, and your nominee cannot vote your shares on these Proposals unless you provide voting instructions. Votes withheld by brokers in the absence of voting instructions from a beneficial owner are referred to as “broker non-votes.”

## **Multiple Forms of Ownership**

The Company cannot provide a single proxy or instruction card for shareholders who own shares as registered shareholders, plan participants or beneficial owners. As a result, if your shares are held in multiple types of accounts, you must submit your votes for each type of account in accordance with the instructions you receive for that account.

## **What is the vote required for each proposal?**

For Proposal 1, *Election of 10 Director Nominees listed in the Proxy Statement*, each director nominee for whom more shares are voted “for” than “against” his or her election will be elected as a director at the meeting. Under our Bylaws, if more votes are cast “against” than are cast “for” a nominee, the nominee shall offer his or her resignation. The independent members of the Board will determine and promptly publicly announce the action to be taken with respect to acceptance or rejection of the resignation offer.

For each of Proposal 2, *Ratification of Independent Auditor for 2015* and Proposal 3, *Advisory Vote on Executive Compensation*, the proposal will be approved if more votes are cast “for” than are cast “against” the proposal. Proposals 2 and 3 are advisory and nonbinding. The Board will review the voting results on these proposals and take the results into account when making future decisions regarding these matters. “Votes cast” exclude abstentions and broker non-votes.

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### **What is the effect of an abstention?**

A shareholder who abstains on some or all matters is considered present for purposes of determining if a quorum is present at the Annual Meeting, but an abstention is not counted as a vote cast. An abstention has no effect for the vote on any proposal.

### **What is the effect of a broker non-vote?**

Broker non-votes will be counted for purposes of calculating whether a quorum is present at the Annual Meeting, but will not be counted for purposes of determining the number of votes present in person or represented by proxy and entitled to vote with respect to a particular proposal. Thus, a broker non-vote will not impact our ability to obtain a quorum, will not affect the outcome with respect to the election of directors, and will not otherwise affect the outcome of the vote on a proposal that requires the affirmative vote of a majority of the votes cast on the proposal.

### **Who will count the votes?**

A representative of Broadridge Financial Services will tabulate the votes and act as independent inspector of election for the Annual Meeting.

### **Where can I find the voting results of the Annual Meeting?**

The preliminary voting results will be announced at the Annual Meeting. The final voting results will be tallied by the inspectors of election and disclosed by the Company in a Current Report on Form 8-K filed with the SEC within four business days following the Annual Meeting. If the official results are not available at that time, we will provide preliminary voting results in the Form 8-K and will provide the final results in an amendment to the Form 8-K as soon as they become available.

### **What is “householding” and how does it affect me?**

We have adopted a procedure approved by the SEC called “householding.” Under this procedure, we send only one Annual report and Proxy Statement to eligible shareholders who share a single address, unless we have received instructions to the contrary from any shareholder at that address. The practice is designed to reduce our printing and

postage costs. Shareholders who participate in householding will continue to receive separate proxy cards. We do not use householding for any other shareholder mailings, such as dividend checks, Form 1099, or account information statements.

If you are eligible for householding, but received multiple copies of our Annual report and proxy Statement and prefer to receive only a single copy of each of these documents for your household, please contact Office of Corporate Secretary, Equifax Inc., P.O. Box 4081, Atlanta, Georgia 30302, telephone (404) 885-8000.

If you are a registered shareholder residing at an address with other registered shareholders and wish to receive a separate Annual Report or Proxy Statement at this time or in the future, we will provide you with a separate copy. To obtain this copy, please contact the Office of Corporate Secretary. If you own shares through a broker, bank, or other nominee, you should contact the nominee concerning householding procedures.

The Company cannot provide a single proxy or voting instruction card for shareholders who own shares in different forms of accounts (employee benefit plan shares, registered shares, and beneficially-owned shares). Accordingly, you will receive a separate solicitation and proxy for each type of account in which shares are held and you must submit your votes for each type of account in accordance with the instructions received for that account.

### **Can I receive a copy of the Annual Report?**

Yes. We will provide a copy of our Annual Report without charge, upon written request, to any registered or beneficial owner of common stock entitled to vote at the Annual Meeting. Requests should be made in writing addressed to the Office of Corporate Secretary, Equifax Inc., P.O. Box 4081, Atlanta, Georgia 30302, or by calling (404) 885-8000.

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**Can I view the Proxy Statement and Annual Report on the Internet?**

Yes. The Proxy Statement and Annual Report are available on the Internet at <http://investor.equifax.com/annual-proxy.cfm>. Most shareholders will receive their annual meeting materials via electronic delivery. The SEC also maintains a website at <http://www.sec.gov> that contains reports, proxy statements, and other information regarding Equifax.

**Can I choose to receive the Proxy Statement and Annual Report on the Internet instead of receiving them by mail?**

Yes. If you are a registered shareholder or beneficial owner, you can elect to receive future Annual Reports and Proxy Statements on the Internet only and not receive copies in the mail by following the instructions on your proxy card or voting instruction form. Your request for electronic transmission will remain in effect for all future annual reports and proxy statements, unless withdrawn. Most active employees who participate in the Company's savings plans will receive an online notification announcing Internet availability of the Annual Report and Proxy Statement; a paper copy will not be provided unless requested by following the instructions in the email notification.

**Who pays the cost of this proxy solicitation?**

The Company has retained Innisfree M&A Inc. to assist in soliciting proxies for an annual fee not to exceed \$18,000 plus expenses, and will bear the cost of soliciting proxies. Directors, officers and other Company associates also may solicit proxies by telephone or otherwise. Brokers and other nominees will be requested to solicit proxies or authorizations from beneficial owners and will be reimbursed for their reasonable expenses.

**How do I submit a proposal for the Annual Meeting of Shareholders in 2016?**

Notice of any proposal or director nomination that a shareholder wishes to propose for consideration at the 2016 Annual Meeting, including any proposal that a shareholder wishes to submit for inclusion in the Company's proxy materials for the 2016 Annual Meeting, must be delivered to us not later than November 19, 2015. The proposal or director nomination must satisfy the information and other requirements specified in our Bylaws which are available at: [www.equifax.com/about-equifax/corporate-governance](http://www.equifax.com/about-equifax/corporate-governance) and, if to be included in our proxy materials for the 2016 Annual Meeting, must comply with SEC Rule 14a-8 and other applicable rules and interpretations of the SEC.

Any shareholder proposal or director nomination submitted to the Company in connection with the 2016 Annual Meeting should be addressed to: Corporate Secretary, Equifax Inc., P.O. Box 4081, Atlanta, Georgia 30302. In addition, the shareholder proponent or a duly authorized representative must appear in person at the 2016 Annual Meeting to present the proposal.

**How can I contact the Company's directors?**

Shareholders and other interested parties who wish to communicate with our directors, a committee of the Board of Directors, the Presiding Director, the non-management directors as a group, or the Board generally should address their correspondence accordingly and send by mail to Equifax Inc., c/o Corporate Secretary, P.O. Box 4081, Atlanta, Georgia 30302. Correspondence will be forwarded as directed by the shareholder. The Company may first review such communications and screen out solicitations for goods and services and similar inappropriate communications unrelated to the Company or its business. All concerns related to audit or accounting matters will be referred to the Audit Committee.

**Can I find additional information on the Company's website?**

Yes. Although information contained on our website is not part of this Proxy Statement, you will find information about the Company and our corporate governance practices at [www.equifax.com/about-equifax/corporate-governance](http://www.equifax.com/about-equifax/corporate-governance). Our website contains information about our Board, Board committees, Charter and Bylaws, Code of Ethics and Business Conduct, Corporate Governance Guidelines, and information about insider transactions. Shareholders may obtain, without charge, hard copies of the above documents by writing to Office of Corporate Secretary, Equifax Inc., P.O. Box 4081, Atlanta, Georgia 30302, telephone (404) 885-8000.

[Back to Contents](#)**ADDITIONAL INFORMATION AND OTHER MATTERS****APPENDIX A: Reconciliation of Non-GAAP Financial Measures**

We refer in the “*Compensation Discussion and Analysis*” section of this Proxy Statement to U.S. generally accepted accounting principles (“GAAP”) measures of (1) diluted earnings per share (“EPS”) from continuing operations attributable to Equifax, and (2) operating revenue. We also refer to these financial measures excluding certain items from the nearest equivalent presentation under GAAP. These non-GAAP measures are provided to show the performance of our core operations without the effect of the excluded items, consistent with how our management reviews and assesses our historical performance when measuring operating profitability, evaluating performance trends, and setting performance objectives. The non-GAAP measures are not a measurement of financial performance under GAAP, should not be considered as an alternative to earnings per share or operating revenue, and may not be comparable to non-GAAP financial measures used by other companies. The following tables reconcile the non-GAAP financial measures to the respective most directly comparable financial measure calculated in accordance with GAAP:

**A. Reconciliation of net income from continuing operations attributable to Equifax (GAAP) to diluted EPS from continuing operations attributable to Equifax, adjusted for certain items (Non-GAAP, in millions):**

|                                                                                                                                                               | 2014    | 2013    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|---------|
| Net income from continuing operations attributable to Equifax                                                                                                 | 367.4   | 333.4   |
| Settlement of a legal dispute over certain software license agreements, net of tax <sup>(1)</sup>                                                             | 5.0     | –       |
| Collection of certain reserved 2012 billings, net of tax <sup>(2)</sup>                                                                                       | –       | (4.5 )  |
| Charge related to resource realignment, net of tax <sup>(3)</sup>                                                                                             | –       | 5.9     |
| Impairment of BVS investment, net of tax <sup>(4)</sup>                                                                                                       | –       | 11.2    |
| Net income from continuing operations attributable to Equifax, adjusted for items listed above                                                                | 372.4   | 346.0   |
| Acquisition-related amortization expense, net of tax, and cash income tax benefit of acquisition-related amortization expense of certain acquired intangibles | 107.7   | 99.9    |
| Net income from continuing operations attributable to Equifax, adjusted for the items listed above and acquisition-related amortization expense, Non-GAAP     | \$480.1 | \$445.9 |
| Diluted EPS from continuing operations attributable to Equifax, adjusted for the items listed above and acquisition-related amortization expense, Non-GAAP    | \$3.89  | \$3.60  |
| Weighted-average shares used in computing diluted EPS                                                                                                         | 123.5   | 123.7   |

(1) Settlement of a legal dispute over certain software license agreements of \$7.9 million (\$5.0 million, net of tax) recorded during the third quarter of 2014.

(2) Collection of certain reserved 2012 billings includes \$7.2 million of revenue (\$4.5 million, net of tax) recorded during the fourth quarter of 2013 that relates to the collection of revenue attributable to certain reserved 2012 billings that did not originally meet the revenue recognition criteria.

(3) Charge related to resource realignment includes \$9.3 million (\$5.9 million, net of tax) of primarily severance expense in the fourth quarter of 2013.

(4) Impairment of BVS investment includes a \$17.0 million (\$11.2 million, net of tax) impairment on our cost method investment in BVS in the fourth quarter of 2013.

**B.**

**Reconciliation of operating revenue (GAAP) to operating revenue adjusted in constant dollars to Equifax's 2014 budgeted foreign exchange rates (Non-GAAP, in millions):**

|                                                                            | <b>2014</b> | <b>2013</b> |
|----------------------------------------------------------------------------|-------------|-------------|
| Operating revenue                                                          | \$2,436     | \$2,304     |
| Foreign exchange                                                           | (3 )        | (38 )       |
| Collection of certain reserved 2012 billings                               | -           | (7 )        |
| Adjusted operating revenue, adjusted for the items listed above – Non-GAAP | \$2,433     | \$2,259     |

***Notes to Reconciliations of Non-GAAP Financial Measures to the Comparable GAAP Financial Measures***

**Settlement of a legal dispute over certain software license agreements** – During the third quarter of 2014, we recorded a settlement of a legal dispute over certain software license agreements of \$7.9 million (\$5.0 million, net of tax) in our USIS segment. Management believes excluding this charge is useful as it allows investors to evaluate our performance for different periods on a more comparable basis. Management makes these adjustments to operating income when measuring operating profitability, evaluating performance trends, setting performance objectives and calculating our return on invested capital. This is consistent with how management reviews and assesses Equifax's historical performance and is useful when planning, forecasting and analyzing future periods.

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**Collection of certain reserved 2012 billings** – During the fourth quarter of 2013, we recorded revenue of \$7.2 million (\$4.5 million, net of tax) that relates to the collection of revenue attributable to certain reserved billings prior to 2013 that did not originally meet the revenue recognition criteria due to collectability issues. Management believes excluding this revenue is useful as it allows investors to evaluate our performance for different periods on a more comparable basis. Management makes these adjustments to revenue when measuring operating profitability, evaluating performance trends, setting performance objectives and calculating our return on invested capital. This is consistent with how management reviews and assesses Equifax’s historical performance and is useful when planning, forecasting and analyzing future periods.

**Charge related to resource realignment** – During the fourth quarter of 2013, we recorded a restructuring charge primarily to realign internal resources with our strategic opportunities. This charge of \$9.3 million, pretax, (\$5.9 million, net of tax) is reflected in selling, general and administrative expenses in our Consolidated Statements of Income. Management believes excluding this charge from certain financial results provides meaningful supplemental information regarding our financial results for the three and twelve months ended December 31, 2014, as compared to the corresponding periods in 2013, since a charge of such an amount is not comparable among the periods. This is consistent with how our management reviews and assesses Equifax’s historical performance and is useful when planning, forecasting and analyzing future periods.

**Impairment of BVS investment** – During the fourth quarter of 2013, we recorded an impairment of our cost method investment in BVS of \$17.0 million, pretax, (\$11.2 million, net of tax) in other expense in our Consolidated Statements of Income due to indicators of impairment that arose during the quarter. Management believes excluding this charge from certain financial results provides meaningful supplemental information regarding our financial results for the three and twelve months ended December 31, 2014, as compared to the corresponding periods in 2012, since a charge of such an amount is not comparable among the periods. This is consistent with how our management reviews and assesses Equifax’s historical performance and is useful when planning, forecasting and analyzing future periods.

**Diluted EPS and net income from continuing operations attributable to Equifax, adjusted for the settlement of a legal dispute over certain software license agreements, collection of certain reserved 2012 billings, resource realignment charge, BVS investment impairment, and acquisition-related amortization expense, net of tax** – We calculate this financial measure by excluding the impact of acquisition-related amortization expense and including a benefit to reflect the material cash income tax savings resulting from the income tax deductibility of amortization for certain acquired intangibles. These financial measures are not prepared in conformity with GAAP. Management believes excluding the impact of amortization expense is useful because excluding acquisition-related amortization, and other items that are not comparable, allows investors to evaluate our performance for different periods on a more comparable basis. Certain acquired intangibles result in material cash income tax savings which are not reflected in earnings. Management believes that including a benefit to reflect the cash income tax savings is useful as it allows investors to better value Equifax. Management makes these adjustments to earnings when measuring operating profitability, evaluating performance trends, setting performance objectives and calculating our return on invested capital.

**Adjusted revenue, adjusted operating income and operating margin, excluding the settlement of a legal dispute over certain software license agreements, the collection of certain reserved 2012 billings, and resource**



**realignment charge** – Management believes excluding the settlement of a legal dispute over certain software license agreements, collection of certain reserved billings, and resource realignment charge from the calculation of operating income and margin, on a non-GAAP basis, is useful because management excludes items that are not comparable when measuring operating profitability, evaluating performance trends, and setting performance objectives, and it allows investors to evaluate our performance for different periods on a more comparable basis by excluding items that impact comparability.

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**APPENDIX B: Guidelines for Determining the Independence of Directors**

The Board of Directors of Equifax Inc. (“Equifax”) believes that a majority of its members should be independent non-employee directors. The Board annually reviews all commercial and charitable relationships that directors may have with Equifax to determine whether our directors are, in fact, independent. To assist it in determining director independence, the Board has established the following guidelines that are consistent with the current listing standards of the New York Stock Exchange:

- A director will not be considered independent if, within the preceding three years,
    - the director was an employee of, or an immediate family member of the director was an executive officer of, Equifax;
    - the director, or an immediate family member of the director, has received during any 12-month period more than \$120,000 in direct compensation from Equifax, other than director and committee fees and pension or other forms of deferred compensation for prior service to Equifax (provided such compensation is not contingent in any way on continued service);
    - the director, or an immediate family member of the director, is or was employed as an executive officer of another company where any of Equifax’s present executive officers at the same time serves or served on that company’s Compensation Committee; or
    - the director is a current employee, or an immediate family member is a current executive officer, of a company that has made payments to, or received payments from, Equifax for property or services in an amount which exceeds or exceeded the greater of \$1 million, or 2% of such other company’s consolidated gross revenues.
  - A director will not be considered independent if (i) the director is a current partner or employee of the firm that is Equifax’s internal or external auditor; (ii) the director has an immediate family member who is a current partner of such a firm; (iii) the director has an immediate family member who is a current employee of such a firm and personally works on the listed company’s audit; or (iv) the director or an immediate family member was within the last three years a partner or employee of such a firm and personally worked on Equifax’s audit within that time.
  - The following commercial or charitable relationships will not, by themselves, impair a director’s independence:
    - a director is an executive officer of another company which is indebted to Equifax, or to which Equifax is indebted, and the total amount of either company’s indebtedness to the other is less than two percent of the total consolidated assets of the company he or she serves as an executive officer;
    - a director serves as an officer, director or trustee of a charitable organization and the charitable contributions of Equifax or the Equifax Foundation to such organization are less than the greater of (i) \$100,000 or (ii) two percent of the organization’s total annual charitable receipts (Equifax or Equifax Foundation automatic matching of employee charitable contributions will not be included in the amount of Equifax or Equifax Foundation contributions for this purpose); and
    - a director is an executive officer of another company that does business with Equifax and the annual revenue derived from that business by either company accounts for less than (i) \$1,000,000 or (ii) two percent, whichever is greater, of the consolidated gross revenues of such company.
- For relationships not covered by these guidelines, the determination of whether the relationship is material or not, and therefore whether the director would be independent or not, shall be made by the directors who satisfy the independence guidelines set forth above. Equifax will explain in its proxy statement the basis for any determination by the Board that a relationship is not material if the relationship does not satisfy one of the specific categories of immaterial relationships identified above.
- Audit Committee members may not accept, directly or indirectly, any consulting, advisory or other compensatory fee from us (other than director fees and pension or other deferred compensation for prior service to Equifax).
  - Compensation, Human Resources & Management Succession Committee members must be independent in accordance with Section 952 of the Dodd-Frank Act and applicable NYSE listing requirements which require, among

other things, a determination as to the source of compensation of the member, including any consulting, advisory or other compensatory fee paid by Equifax, whether the member is affiliated with Equifax, a subsidiary of Equifax or an affiliate.

As amended December 1, 2010

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