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PRESS RELEASE

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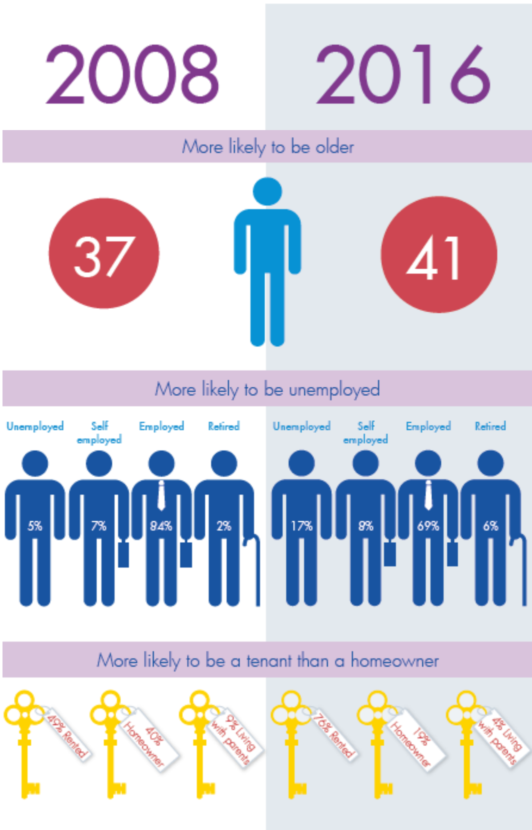
Level of unemployed Brits with serious debt issues has tripled since the credit crisis

- ***TDX Group analysis shows renters account for 76% of IVAs, compared to 49% in 2008***
- ***Individuals with an IVA have seen a 6.3% fall in monthly income but expenditure has risen by 4.0%***

Analysis from The Insolvency Exchange, part of TDX Group, the UK's leading provider of data and technology-driven debt solutions, reveals that 17% of people who hold an individual voluntary arrangement (IVA) are unemployed, compared to just 5% in 2008. The proportion of benefits income for those with an IVA has also more than doubled, up from 10% in 2008 to 25% in 2016.

Renters with serious debt problems are on the rise. Over three quarters (76%) of Brits with an IVA in 2016 rent their home, only 19% own a home and 4% are living with parents. Comparatively, in 2008 49% rented, 40% owned their own home and 9% lived with their parents.



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Those in financial difficulty have seen their income fall by 6.3%, with an average monthly income of £1,850 in 2016 compared to £1,973 in 2008. Their average monthly expenditure has however risen from £1,621 in 2008 to £1,702 in 2016, reflecting increased costs of living.

The average level of unsecured debt included in a new IVA has fallen from £48,115 in 2008 to £23,879 in 2016. The key driver behind this shift being lower levels of unsecured lending post-credit crunch and as a result consumers entering an IVA in 2016 have lower overall debt exposure, are less likely to own their own property, and are more likely to have pensions and benefits as part of their income.

The lower level of debt in IVAs could also reflect retail banks taking a more conservative view on who they choose to lend to, only lending to consumers who have a low risk profile. Renters are less likely to get access to the cheapest forms of lending from retail banks as their profiles typically show that they do not have high levels of savings and/or income.

Holders of IVAs are getting older, with an average age of 41 compared to 37 in 2008. They are also more likely to be single (44% in 2016 compared to 41% in 2008) and are less likely to have dependents (52% in 2016 compared to 48% in 2008).

Richard Haymes, Head of Financial Difficulties at TDX Group, said: "Since the credit crunch in 2008 the profile of the typical consumer in serious financial difficulty has altered significantly, reflecting changing attitudes to borrowing and the squeeze on incomes resulting from economic uncertainty. A number of consumers are finding their debt to income ratio has increased and factors such as inflation and benefit cuts have affected many. The shift in the demographic of those who need help to recover from financial problems is dramatic and many consumers who hold an IVA are experiencing even tougher times than those in 2008.

"Consumer debt continues to grow steadily, albeit at a far slower rate than in the pre-credit crunch years, and the critical thing to watch is how consumers respond to a pick up in inflation. Current low interest rates could make what now feels like a manageable level of debt become unsustainable, and personal insolvencies could edge higher in 2017.

"Our data paints a picture of what those in financial difficulty look like today. A typical consumer entering an IVA is more likely to be single, older, unemployed and receiving benefits. They are more likely to rent, earn less income but have greater expenditure. Companies need to be aware of the extra pressures their customers may face, and treat their customers fairly and appropriately when they are struggling to meet payments."

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Notes to Editors:

Figures based on TDX Group data from The Insolvency Exchange across 32,892 consumers in 2008 and 44,507 consumers in 2016.

About TDX Group: TDX Group, an Equifax company, provides businesses with technology, data and advisory services to improve debt liquidation and the fair treatment of consumers in financial arrears. TDX Group work at the centre of the industry with specialist debt businesses and with creditors across financial services, retail, energy, water, telco and media sectors, plus local and central government; providing solutions which support them in managing collections, recoveries, debt sale and insolvency. To find out more about TDX Group please visit: www.tdxgroup.com. TDX Group is authorised and regulated by the Financial Conduct Authority.

About Equifax: Equifax powers the financial future of individuals and organizations around the world. Using the combined strength of unique trusted data, technology and innovative analytics, Equifax has grown from a consumer credit company into a leading provider of insights and knowledge that helps its customers make informed decisions. The company organizes, assimilates and analyzes data on more than 820 million consumers and more than 91 million businesses worldwide, and its databases include employee data contributed from more than 6,600 employers. Headquartered in Atlanta, Ga., Equifax operates or has investments in 24 countries in North America, Central and South America, Europe and the Asia Pacific region. It is a member of Standard & Poor's (S&P) 500® Index, and its common stock is traded on the New York Stock Exchange (NYSE) under the symbol EFX. Equifax employs approximately 9,400 employees worldwide. Some noteworthy achievements for the company include: Ranked 13 on the American Banker FinTech Forward list (2015); named a Top Technology Provider on the FinTech 100 list (2004-2015); named an InformationWeek Elite 100 Winner (2014-2015); named a Top Workplace by Atlanta Journal Constitution (2013-2015); named one of Fortune's World's Most Admired Companies (2011-2015); named one of Forbes' World's 100 Most Innovative Companies (2015). For more information, visit www.equifax.com. Equifax Limited is one of the Equifax group companies based in the UK. Equifax Limited is authorised and regulated by the Financial Conduct Authority.