

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 11, 2001

EQUIFAX INC.  
(Exact name of registrant as specified in its charter)

GEORGIA	1-6605	58-0401110
(State or other juris- diction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1550 Peachtree Street, N.W.  
Atlanta, Georgia 30309  
(Address of principal executive offices)

(404) 885-8000  
(Registrant's telephone number, including area code)

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Item 5. Other Events  
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On June 11, 2001, the Board of Directors of Equifax Inc. ("Equifax") approved the spin-off of its Payment Services businesses ("Certegy Inc." or "Certegy") and set the distribution ratio. The spin-off will take place on July 7, 2001 through a special dividend of all outstanding shares of common stock of Certegy Inc., a wholly-owned subsidiary, to Equifax shareholders of record on June 27, 2001. Equifax shareholders will receive one share of Certegy common stock for every two shares of Equifax common stock held and will receive a cash payment in lieu of Certegy fractional shares.

The two companies will be separated for accounting purposes as of 11:59 p.m., Atlanta, Georgia, time on June 30, 2001, but the spin-off will actually be complete on July 7, 2001, when Equifax distributes the Certegy common stock and Certegy becomes an independent company. Regular way trading of Certegy common stock on the New York Stock Exchange is expected to commence on July 9, 2001 under the symbol "CEY". Equifax common stock will continue to trade on the New York Stock Exchange under the symbol "EFX".

Pro forma financial statements showing the impact on Equifax of the spin-off and the acquisition of the minority interest in Unnisa Ltda, a card processing operation in Brazil, which was consummated on May 25, 2001 are attached hereto as Exhibit 99.1. Exhibit 99.1 also includes Equifax's restated income statements showing Certegy as a discontinued operation. Normalized financial statements of Equifax which present the results of operations of Equifax excluding Certegy, divested operations, and certain other adjustments as described under Item 9 hereto are attached hereto as Exhibit 99.2.

Equifax Business Description

Overview

Following the spin-off of Certegy, Equifax will remain a leading source of consumer and commercial information, facilitating transactions with consumers and businesses worldwide. Among our key assets is the world's largest repository of consumer credit information and extensive consumer lifestyle and demographic databases.

In 2000, we generated revenues of \$1.1 billion and operating income of \$295 million. Equifax has 6,600 employees worldwide.

Equifax was founded as a credit reporting agency under the name "Retail Credit Company" in Atlanta, Georgia, in 1899. Over the next several years, Equifax established itself in the area of investigation of applicants for insurance. The business grew, and by 1920, we had numerous branch offices throughout the United States and Canada. Since that time, we have continued to expand on a domestic

and international basis and diversified by means of internal development and strategic acquisitions. In late 1975, we changed our name from "Retail Credit Company" to "Equifax Inc."

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## Industry Opportunity

We believe we are well positioned for continued growth with a diverse customer base including customers from the financial services, telecommunications, retail, and transportation industries. We are expanding into new markets including commercial reporting, direct to consumer services, brokerage and insurance in the U.S.

We have a strong domestic base with 75 percent of our revenues and 87 percent of our profits generated from North America, and we are well positioned internationally with operations in 13 countries. Global operations include consumer and commercial credit information services, direct marketing, modeling and analytics.

## Strategy

We are a leading information services company. Our strategy is built on the consistent execution of a four part growth plan: product innovation, new market extension, technology leverage, and geographic expansion. Strong market position, high customer satisfaction and established distribution channels enable us to launch new products quickly further leveraging our core data assets, technology and operations.

We will continue to leverage our core products, technology, and capabilities by entering new markets and industries. We will expand and broaden our databases by collecting and organizing data our clients need for their specific industry and customer relationships.

## Business Segments

We are the number one or number two provider of consumer and commercial information in our markets. Significant markets include: U.S., Canada, United Kingdom, Spain, Italy, Chile, Argentina, and Brazil.

We operate in four segments: North American Information Services, Consumer Information Services, Equifax Europe, and Equifax Latin America.

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North American Information Services. Revenue generated from this segment in 2000 was \$673 million. The primary services in this segment are consumer credit information, credit card marketing services, fraud detection and prevention services, mortgage loan analytics, account acquisition services, notification services, and mortgage information. In Canada, services also include commercial credit information. Distribution of information to customers is made primarily through electronic data interfaces. Emerging businesses in this segment include our small business commercial exchange, a variety of e-Commerce solutions including direct to consumer services and online identity verification services, and brokerage account facilitation. Customers include banks, financial institutions, retailers, credit card issuers, utilities and telecommunications companies, transportation companies, mortgage lenders, healthcare administration companies, insurance companies, consumers and government.

Consumer Information Services. Revenue from this segment was \$111 million during our eight months of ownership in 2000. This segment is comprised of the Consumer Information Services group we purchased from R. L. Polk in 2000. This business provides extensive consumer, demographic and lifestyle information and directories for consumers and businesses. Direct marketing products include data capture, database management, and registration card programs for consumer durable goods manufacturers and other customers. Customers include credit services users, insurers, catalogers, publishers, technology companies, travel and manufacturing clients.

Equifax Europe. European operations provide consumer and commercial credit services, as well as other financial services, including credit application processing, credit scoring, consumer marketing lists and related services, modeling, and analytics. Revenue from operations was \$143 million in 2000.

The primary means of distribution is through electronic data interfaces. This segment operates in the United Kingdom, Spain, Portugal, Ireland and Italy. Customers include banks, financial institutions, retailers, automobile manufacturers, utilities and telecommunications companies, auto finance and leasing firms, automobile dealers and rental companies, and mortgage lenders. We also sell to small and medium-size businesses operating in a variety of end markets.

Equifax Latin America. Our Latin American operations provide consumer and commercial credit information services, delivered largely through electronic

distribution. Revenues delivered in 2000 were \$120 million.

We are a leading provider of commercial credit information in Brazil and consumer credit information in Chile and Argentina. Customers include retailers, banks, financial institutions, utilities, telecommunications companies, manufacturers, and consumers.

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##### Sales and marketing

We market our products and services through an extensive distribution network including national sales teams, regional sales organizations, telemarketing services, third party sales channels, Internet delivery, and strategic partnerships. The direct sales force is organized by key market verticals and distribution channels, such as: financial services, retailers, telecommunications, transportation, mortgage, and e-Commerce. We collaborate with our customers to help them identify key needs and create new solutions using our products and services.

Our strategy is to distinguish ourselves from our competitors in overall product quality and customer service while using the most efficient delivery system available to successfully acquire new customers and grow and retain existing customers.

Strategic alliances are also an important element to extending our product and service offerings to our customers. The recent launch of Consumer Scorepower developed in alliance with Fair, Isaac and Company, a leading modeling and analytics company, is an example of our expansion into the direct to consumer market leveraging a strategic alliance.

##### Competition

In the traditional credit reporting business, Experian and TransUnion are our primary competitors in the United States. Internationally we compete with local businesses and consortiums.

The current environment for information management and reporting companies is highly competitive. Customers consolidating to achieve scale in product, distribution, operations, and fulfillment have intensified their focus on expenses. Price compression is expected to continue for the core products/services. We expect that new, high value add products and services will earn above average margins and will contribute additional growth in revenues and operating income.

Competition for our marketing services and e-Commerce initiatives is more fragmented, with many companies providing various parts of the solutions that we offer. Through partnerships and alliances, these companies can offer competing solutions.

To be competitive we must execute on a number of key initiatives:

- . Superior customer service and overall product quality;
- . Our ability to give customers what they want and efficiently support their unique requirements;
- . The reliability, security, speed and capacity of our systems and technical infrastructure;
- . The comprehensiveness, scalability, ease of use, and service level of our products and services;
- . The pricing policies and the pricing policies of our competitors;
- . The ability to introduce new products superior to our competitors;
- . The ability to leverage strategic alliances to further extend our product and services;
- . The ability to be the low cost quality producer of information services.

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##### Regulatory Environment and Governance

The U.S. consumer environment has historically been subject to many consumer-oriented regulations including The Fair Credit Reporting Act. Our businesses are subject to both state and federal regulations in the U.S. Operations in foreign countries are also subject to local regulations.

Our consumer credit information services business is subject to the federal Fair Credit Reporting Act and various similar state laws. Among other things, the Fair Credit Reporting Act imposes requirements concerning data accuracy, and provides that consumers have the right to know the contents of their credit

file, to dispute the accuracy of files, and to require verification or removal of disputed information. We maintain a high level of security for our computer systems in which consumer data resides, and we maintain consumer relations call centers to facilitate efficient handling of consumer requests for information and handling of disputes.

The U.S. Congress and various state legislatures and regulators, as well as legislative bodies and regulators outside the U.S., currently emphasize consideration of concern for privacy and limits on disclosure of nonpublic information about consumers. For example, in 1999, Congress passed the Gramm-Leach-Bliley Act, which among other things, imposes significant obligations on financial institutions designed to ensure that nonpublic personal information pertaining to their account holders is protected from unauthorized disclosure to third parties. While Gramm-Leach-Bliley imposes significant restrictions and requirements on our financial institution customer base, we believe neither that law nor any other recently enacted privacy laws or regulations have a significant negative impact on our operations.

Although we do not believe that compliance with future laws and regulations related to our businesses, including future consumer protection laws and regulations, will have a material adverse effect on our company, enactment of new laws and regulations may increasingly affect the operations of our business, which could result in substantial regulatory compliance costs, litigation expense, adverse publicity, or loss of revenue.

We have developed a strong set of operating principles and values that govern our business activities in a manner designed to ensure adherence to the spirit and letter of the regulations under which we operate. We have taken a leadership position supporting consumer's right to privacy and the safe and secure handling of the most sensitive consumer information.

#### Employees

We have approximately 6,600 employees worldwide including 3,700 in North America, 1,400 in Latin America and 1,500 in Europe. Of our total number of employees, approximately 1,900 are engaged in sales and marketing, 2,800 in operations, 1,300 in technology, and 600 in general and administrative functions. None of our work force is currently unionized, and we consider our relations with our employees to be excellent.

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#### Dividends

We have paid cash dividends for 88 consecutive years. Dividends after the distribution of the shares of Certegy will be \$0.08 per share annually. The declaration and payment of dividends will be at the discretion of our board, and will depend, among other things, upon our investment policy and opportunities, results of operations, financial condition, cash requirements, future prospects, and other factors that may be considered relevant by our board of directors.

#### General

We have been publicly owned since 1965 and listed on the New York Stock Exchange since 1971. Equifax is a member of the S&P 500.

None of our segments is dependent on any single customer, and our largest customer provides less than three percent of our total revenues.

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#### Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

##### Exhibit 99.1

- a) Unaudited pro forma consolidated statements of income for the quarter ended March 31, 2001 and the year ended December 31, 2000.
- b) Unaudited pro forma consolidated balance sheet as of March 31, 2001.
- c) Notes to pro forma consolidated financial data (unaudited.)
- d) Unaudited restated historical consolidated statements of income for the years ended December 31, 1998, 1999, 2000 (by quarter) and the three months ended March 31, 2001.

The following exhibit has been filed herewith as part of Item 9, and pursuant to the instructions to an Item 9 filing, shall not be deemed to be "filed" information for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended:

##### Exhibit 99.2

- a) Stand-alone Equifax (normalized) (unaudited) consolidated statements of

income for the years ended December 31, 1998, 1999, 2000 (by quarter) and the three months ended March 31, 2001. (normalized by adjusting for certain items discussed below.)

- b) Stand-alone Equifax (normalized) (unaudited) segment revenue and operating income or (loss) for years ended December 31, 1998, 1999, 2000 (by quarter) and the three months ended March 31, 2001. (normalized by adjusting for certain items discussed below.)
- c) Reconciliation of Equifax income from continuing operations per common share (diluted) to stand-alone Equifax (normalized) net income per common share (diluted) for the years ended December 31, 1998, 1999 and 2000 (by quarter) and the three months ended March 31, 2001.
- d) Stand-alone Equifax (normalized) (unaudited) net income, average diluted shares and diluted earnings per share for the years ended December 31, 2000, 1999, 1998, 1997 and 1996.
- e) Stand-alone Equifax (normalized) (unaudited) revenue, operating profit and EBITDA for the years ended December 31, 2000, 1999, 1998, 1997, 1996, 1995, 1994, 1993, 1992 and 1991.

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#### Item 9. Regulation FD Disclosure

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##### General

On June 12, 2001, Equifax issued a press release announcing that its Board of Directors has approved the spin-off of Certegy, a copy of which is attached hereto as Exhibit 99.3 and incorporated in this Item 9 by this reference.

Equifax is providing stand-alone financial information in this Form 8-K in order to reflect the continuing business of Equifax as if it had been operating on a stand-alone basis for all periods presented. The financial data listed in Exhibit 99.2 assumes that the spin-off has already taken place and includes certain other adjustments to present "normalized" Equifax financial results.

This stand-alone Equifax financial data has been "normalized" by adjusting the historical GAAP Equifax financial data for the following:

- a) Elimination of historical operating results of Certegy for all periods presented.
- b) Elimination of historical operating results and the gains or losses from dispositions of the Healthcare businesses sold in the 4th quarter of 1996, NDS sold in the 2nd quarter of 1997, the global risk management businesses sold in October 2000 and the U.K. vehicle information business sold in December 2000 ("Divested Operations").
- c) A decrease in interest expense or an increase in other income as if the proceeds from the sales of the Divested Operations had been received at the beginning of each period presented.
- d) A decrease in interest expense to reflect a \$275 million assumption of Equifax debt by Certegy as of September 1, 1998 through the most current period, and to reflect a \$137 million assumption of Equifax debt by Certegy prior to September 1, 1998. The change in the debt amount is related to the September 1998 acquisition of Unnisa Ltda (Brazil) by Certegy.
- e) Adjustment of income taxes to reflect the effective tax rate of Equifax as a stand-alone business.
- f) Elimination of the write-down on the CSC collections valuation loss in the year ended December 31, 1997.

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##### Financial Results

During the past 10 years, Equifax has tripled revenues to \$1.1 billion in 2000 (13 percent compounded growth) while achieving 17 percent compounded growth in operating income. Operating margins continue to be strong averaging 28 percent over the ten-year period.

We are vigilant about consistent execution of our strategy, which has established us as a leader in our business. This gives us the ability to increase sales each year through market share gains, introduction of innovative new products and expansion into new markets. A culture of continuous improvement keeps costs low allowing Equifax to sell its core products at attractive prices and generate high margins.

Equifax's performance, strong fundamentals and focus on operational

effectiveness position it for future growth. Equifax expects sales growth of seven to nine percent in 2001 and long-term growth of 10 percent or higher. Long-term fully diluted earnings per share growth is estimated at 11 to 13 percent with operating margins above 28 percent.

#### Forward-looking information

Statements in this Form 8-K that relate to Equifax's future plans, objectives, expectations, performance, events and the like are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and the Securities Exchange Act of 1934. These statements are based on a number of assumptions that are inherently subject to significant uncertainties. Many of the uncertainties are beyond Equifax's control. Factors that could cause actual results to differ from those expressed or implied by forward-looking statements include, but are not limited to customer demand for our services, the availability and reliability of external data sources, changes in government regulation and competition, as further discussed under the heading "Certain Factors Affecting Forward Looking Statements" included in Part 1 in Equifax's annual report on Form 10-K for the year ended December 31, 2000.

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#### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf of the undersigned hereunto duly authorized.

EQUIFAX INC.  
(Registrant)

Date: June 13, 2001

By: /s/ Thomas F. Chapman

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Thomas F. Chapman  
Chairman and Chief  
Executive Officer

By: /s/ Philip J. Mazzilli

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Philip J. Mazzilli  
Executive Vice President  
and Chief Financial Officer

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#### EXHIBIT INDEX

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## PRO FORMA CONSOLIDATED FINANCIAL DATA

On June 11, 2001, the Board of Directors of Equifax Inc. ("Equifax") formally approved the spin-off of its Payment Services Business ("Certegy") and set the distribution ratio. The spin-off will take place on July 7, 2001 through a special dividend of all outstanding shares of common stock of Certegy, a wholly-owned subsidiary, to Equifax shareholders of record on June 27, 2001. Equifax shareholders will receive one share of Certegy common stock for every two shares of Equifax common stock held and will receive a cash payment in lieu of Certegy fractional shares.

On May 25, 2001, Equifax purchased the remaining 40.7% of Unnisa Ltda, a card processing business in Brazil, for approximately \$55 million. Unnisa is part of Certegy.

The following unaudited pro forma consolidated financial statements are presented as if the acquisition and the spin-off had taken place on March 31, 2001 for the pro forma consolidated balance sheet and January 1, 2000 for the pro forma consolidated statements of income. In the opinion of management, they include all material adjustments necessary to reflect, on a pro forma basis, the impact of material transactions contemplated by the spin-off on Equifax's historical financial information. The adjustments are described in Note 2 of the Notes to the Pro Forma Consolidated Financial Data (Unaudited) and are referenced in the "Pro Forma Adjustments" columns of the financial statements. This pro forma consolidated financial data should be read in conjunction with the financial statements and the notes thereto included in Equifax's Annual Report on Form 10-K for the year ended December 31, 2000 and in Equifax's Quarterly Report on Form 10-Q for the three months ended March 31, 2001.

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Exhibit 99.1(a)

PRO FORMA CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)  
EQUIFAX INC.

Quarter Ended March 31, 2001					
(In thousands, except per share amounts) Pro Forma	Pro Forma Adjustments:				
	Historical	Unnisa Option	Other	Certegy	
<S>	<C>	<C>	<C>	<C>	<C>
Operating revenue 285,208	\$285,208	\$ -	\$ -	\$ -	\$ -
Operating expenses 213,822	214,936	-	(1,114) (2b)	-	-
Operating income 71,386	70,272	-	1,114	-	-
Other income, net 1,607	1,607	-	-	-	-
Interest expense (13,826)	(17,395)	(900) (2a)	4,469 (2b)	-	-
Income from continuing operations before income taxes and minority interests 59,167	54,484	(900)	5,583	-	-
Provision for income taxes 23,992	22,063	(371) (2a)	2,300 (2b)	-	-
Minority interests in earnings, net of tax (934)	(934)	-	-	-	-



Income from continuing operations 34,241	31,487	(529)	3,283	-	
Discontinued operations, net of tax	16,615	-	-	(16,615) (2c)	
-	-----	-----	-----	-----	-
Net income 34,241	\$ 48,102	\$ (529)	\$ 3,283	\$ (16,615)	\$
=====	=====	=====	=====	=====	
Per common share (basic):					
Income from continuing operations 0.25	\$ 0.23	\$ 0.00	\$ 0.02	\$ -	\$
Discontinued operations, net of tax	0.12	-	-	(0.12)	
-	-----	-----	-----	-----	-
Net income 0.25	\$ 0.35	\$ 0.00	\$ 0.02	\$ (0.12)	\$
=====	=====	=====	=====	=====	
Shares used in computing basic earnings per share 136,007	136,007	136,007	136,007	136,007	
=====	=====	=====	=====	=====	
Per common share (diluted):					
Income from continuing operations 0.25	\$ 0.23	\$ 0.00	\$ 0.02	\$ -	\$
Discontinued operations, net of tax	0.12	-	-	(0.12)	
-	-----	-----	-----	-----	-
Net income 0.25	\$ 0.35	\$ 0.00	\$ 0.02	\$ (0.12)	\$
=====	=====	=====	=====	=====	
Shares used in computing diluted earnings per share 137,612	137,612	137,612	137,612	137,612	
=====	=====	=====	=====	=====	

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Exhibit 99.1(a)

PRO FORMA CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)  
EQUIFAX INC.

Year Ended December 31, 2000

	-----			
	Pro Forma Adjustments:			
(In thousands, except per share amounts)	Historical	Unnisa Option	Other	Certegy
Pro Forma	-----	-----	-----	-----
-	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
<C>				
Operating revenue	\$1,189,205	\$ -	\$ -	\$ -
\$1,189,205				
Operating expenses	880,579	-	(3,347) (2b)	-
877,232	-----	-----	-----	-----
Operating income	308,626	-	3,347	-
311,973				

Other income, net 3,667	3,667	-	-	-
Interest expense (59,447)	(73,721)	(3,601) (2a)	17,875 (2b)	-
-----	-----	-----	-----	-----
Income from continuing operations before income taxes and minority interests 256,193	238,572	(3,601)	21,222	-
Provision for income taxes 108,166	100,515	(1,564) (2a)	9,215 (2b)	-
Minority interests in earnings, net of tax (7,076)	(7,076)	-	-	-
-----	-----	-----	-----	-----
Income from continuing operations 140,951	130,981	(2,037)	12,007	-
Discontinued operations, net of tax (2c) -	97,041	-	-	(97,041)
-----	-----	-----	-----	-----
Net income \$ 140,951	\$ 228,022	\$ (2,037)	\$ 12,007	\$ (97,041)
=====	=====	=====	=====	=====
Per common share (basic):				
Income from continuing operations \$ 1.05	\$ 0.97	\$ (0.02)	\$ 0.09	\$ -
Discontinued operations, net of tax -	0.72	-	-	(0.72)
-----	-----	-----	-----	-----
Net income \$ 1.05	\$ 1.70	\$ (0.02)	\$ 0.09	\$ (0.72)
=====	=====	=====	=====	=====
Shares used in computing basic earnings per share 134,400	134,400	134,400	134,400	134,400
=====	=====	=====	=====	=====
Per common share (diluted):				
Income from continuing operations \$ 1.04	\$ 0.96	\$ (0.01)	\$ 0.09	\$ -
Discontinued operations, net of tax -	0.71	-	-	(0.71)
-----	-----	-----	-----	-----
Net income \$ 1.04	\$ 1.68	\$ (0.01)	\$ 0.09	\$ (0.71)
=====	=====	=====	=====	=====
Shares used in computing diluted earnings per share 136,016	136,016	136,016	136,016	136,016
=====	=====	=====	=====	=====

</TABLE>

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Exhibit 99.1(b)

PRO FORMA CONSOLIDATED BALANCE SHEET (UNAUDITED)  
EQUIFAX INC.

March 31, 2001

-----	-----			
	Pro Forma Adjustments:			
(In thousands)	Historical	Unnisa Option	Other	Dividend
Pro Forma	-----	-----	-----	-----
-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
<C>				
ASSETS				

CURRENT ASSETS:

Cash and cash equivalents	\$ 25,387	\$ -	\$ -	\$ -
\$ 25,387				
Trade accounts receivable, net	226,523	-	-	-
226,523				
Other receivables	67,346	-	-	-
67,346				
Deferred income tax assets	18,278	-	-	-
18,278				
Other current assets	38,065	-	-	-
38,065				
-----	-----	-----	-----	-----
Total current assets	375,599	-	-	-
375,599				
-----	-----	-----	-----	-----
PROPERTY AND EQUIPMENT:				
Land, buildings and improvements	32,183	-	-	-
32,183				
Data processing equipment and furniture	149,135	-	-	-
149,135				
-----	-----	-----	-----	-----
	181,318	-	-	-
181,318				
Less accumulated depreciation	119,144	-	-	-
119,144				
-----	-----	-----	-----	-----
	62,174	-	-	-
62,174				
-----	-----	-----	-----	-----
GOODWILL	538,482	-	-	-
538,482				
-----	-----	-----	-----	-----
PURCHASED DATA FILES	213,855	-	-	-
213,855				
-----	-----	-----	-----	-----
OTHER ASSETS	340,412	-	(30,000) (2b)	-
310,412				
-----	-----	-----	-----	-----
NET ASSETS OF DISCONTINUED OPERATIONS	396,554	55,400 (2a)	(245,000) (2b)	(206,954) (2c)
0				
-----	-----	-----	-----	-----
	\$ 1,927,076	\$ 55,400	\$ (275,000)	\$ (206,954)
\$ 1,500,522				
=====	=====	=====	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES:				
Short-term debt and current maturities of				
long-term debt	\$ 59,880	\$ -	\$ -	\$ -
\$ 59,880				
Accounts payable	23,333	-	-	-
23,333				
Accrued salaries and bonuses	15,378	-	-	-
15,378				
Income taxes payable	16,735	-	-	-
16,735				
Other current liabilities	133,488	-	-	-
133,488				
-----	-----	-----	-----	-----
Total current liabilities	248,814	-	-	-
248,814				
-----	-----	-----	-----	-----
LONG-TERM DEBT, LESS CURRENT MATURITIES	978,967	55,400 (2a)	(275,000) (2b)	-
759,367				
-----	-----	-----	-----	-----
LONG-TERM DEFERRED REVENUE	28,027	-	-	-
28,027				
-----	-----	-----	-----	-----

DEFERRED INCOME TAX LIABILITIES	80,620	-	-	-
80,620	-----	-----	-----	-----
-----				
OTHER LONG-TERM LIABILITIES	132,902	-	-	-
132,902	-----	-----	-----	-----
-----				
SHAREHOLDERS' EQUITY:				
Common stock	220,495	-	-	-
220,495				
Paid-in capital	342,026	-	-	-
342,026				
Retained earnings	937,339	-	-	(206,954) (2c)
730,385				
Accumulated other comprehensive loss	(172,931)	-	-	-
(172,931)				
Treasury stock, at cost	(778,901)	-	-	-
(778,901)				
Stock held by employee benefits trusts, at cost,	(90,282)	-	-	-
(90,282)	-----	-----	-----	-----
-----				
Total shareholders' equity	457,746	-	-	(206,954)
250,792	-----	-----	-----	-----
-----				
	\$ 1,927,076	\$ 55,400	\$ (275,000)	\$ (206,954)
\$ 1,500,522	=====	=====	=====	=====
=====				

</TABLE>

#### Exhibit 99.1(c)

#### NOTES TO PRO FORMA CONSOLIDATED FINANCIAL DATA (UNAUDITED)

##### EQUIFAX INC.

Note 1. The accompanying unaudited Pro Forma Consolidated Financial Data reflects all adjustments that, in the opinion of management, are necessary to present fairly the Company's pro forma financial position at March 31, 2001, and pro forma results of operations for the three months ended March 31, 2001 and the year ended December 31, 2000. The historical information presented in the pro forma financial data reflects Certegy as a discontinued operation.

Note 2. Following are explanations of the pro forma adjustments in the accompanying pro forma consolidated financial data. Balance sheet adjustments assume the transactions noted had occurred on March 31, 2001. Income statement adjustments assume the transactions noted had occurred at the beginning of the period presented on the income statement.

- (a) To reflect the additional debt and interest assumed by the Company associated with the May 2001 purchase of the remaining 40.7% interest in Unnisa, a credit card processing business in Brazil. The assets related to this acquisition are adjusted to "net assets of discontinued operations" since they are part of the Certegy net assets.
- (b) To reflect an estimated \$30 million transfer of the Company's prepaid pension asset to Certegy and to reflect an increase in pension income due to Certegy no longer benefiting from the over-funded status of the Equifax pension plan. To also reflect Certegy's assumption of \$275 million of the Company's long-term debt and the related reduction in interest expense.
- (c) To eliminate the historical operations of Certegy, and to record the dividend of the net assets of Certegy to shareholders.

#### EXHIBIT 99.1(d)

#### RESTATED CONSOLIDATED FINANCIAL DATA

The following unaudited consolidated statements of income for the years ended December 31, 1998, 1999, 2000 (by quarter), and for the three month period ended March 31, 2001 have been prepared from the historical statements of Equifax Inc. ("Equifax"), but have been restated to show the historical operations of Certegy as discontinued. This financial data should be read in

conjunction with the financial statements and the notes thereto included in Equifax's Annual Report on Form 10-K for the year ended December 31, 2000 and in Equifax's Quarterly Report on Form 10-Q for the periods ended March 31, 2000, June 30, 2000, September 30, 2000 and March 31, 2001.

<TABLE>  
<CAPTION>

Exhibit 99.1(d)

RESTATED CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

EQUIFAX INC. (RESTATED)  
(In thousands, except per share amounts)

		1998	1999	2000				
		Total Year	Total Year	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total Year
2001								
-----	-----	-----	-----	-----	-----	-----	-----	-----
Qtr 1								
-----	-----	-----	-----	-----	-----	-----	-----	-----
<S>		<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>								
Revenue.....		\$1,055,809	\$1,092,704	\$273,824	\$305,540	\$323,942	\$285,899	
\$1,189,205	\$285,208							
Operating Expenses.....		793,876	806,406	211,317	234,146	238,229	196,887	
880,579	214,936							
-----	-----	-----	-----	-----	-----	-----	-----	-----
Operating Income.....		261,933	286,298	62,507	71,394	85,713	89,012	
308,626	70,272							
Interest Expense.....		(42,168)	(60,070)	(16,142)	(19,600)	(20,605)	(17,374)	
(73,721)	(17,395)							
Other Income.....		4,680	10,761	1,039	1,768	24	836	
3,667	1,607							
-----	-----	-----	-----	-----	-----	-----	-----	-----
Income Before Taxes and Minority Interests.....		224,445	236,989	47,404	53,562	65,132	72,474	
238,572	54,484							
Tax Expense.....		90,689	92,646	19,984	22,612	27,485	30,434	
100,515	22,063							
Minority Interest Expense.....		(5,498)	(7,270)	(1,379)	(1,484)	(1,833)	(2,380)	
(7,076)	(934)							
-----	-----	-----	-----	-----	-----	-----	-----	-----
Income From Continuing Operations....		128,258	137,073	26,041	29,466	35,814	39,660	
130,981	31,487							
Discontinued Operations, Net of Income Taxes.....		65,175	78,804	16,186	23,612	28,503	28,740	
97,041	16,615							
-----	-----	-----	-----	-----	-----	-----	-----	-----
Net Income.....		\$ 193,433	\$ 215,877	\$ 42,227	\$ 53,078	\$ 64,317	\$ 68,400	\$
228,022	\$ 48,102							
=====	=====	=====	=====	=====	=====	=====	=====	=====
Per Common Share (Basic):								
Income From Continuing Operations..	\$	0.91	\$ 1.00	\$ 0.19	\$ 0.22	\$ 0.27	\$ 0.29	\$
0.97	\$ 0.23							
Discontinued Operations, Net of Income Taxes.....		0.46	0.57	0.12	0.18	0.21	0.21	
0.72	0.12							
-----	-----	-----	-----	-----	-----	-----	-----	-----
Net Income.....	\$	1.37	\$ 1.57	\$ 0.32	\$ 0.40	\$ 0.48	\$ 0.51	\$
1.70	\$ 0.35							
=====	=====	=====	=====	=====	=====	=====	=====	=====
Shares Used in Computing Basic Earnings Per Share.....		141,397	137,457	133,917	134,089	134,355	135,239	
134,400	136,007							
Per Common Share (Diluted):								

Income From Continuing Operations.....	\$	0.89	\$	0.98	\$	0.19	\$	0.22	\$	0.26	\$	0.29	\$	
0.96 \$ 0.23														
Discontinued Operations,														
Net of Income Taxes.....		0.45		0.56		0.12		0.17		0.21		0.21		
0.71 0.12														
-----		-----		-----		-----		-----		-----		-----		-----
Net Income.....	\$	1.34	\$	1.55	\$	0.31	\$	0.39	\$	0.47	\$	0.50	\$	
1.68 \$ 0.35														
=====		=====		=====		=====		=====		=====		=====		=====
Shares Used in Computing														
Diluted Earnings Per Share.....		144,403		139,603		135,150		135,777		135,796		137,280		
136,016 137,612														

NOTE: The effective income tax rates (including minority interest expense) for continuing operations were 41.4%, 40.3% and 43.4% in 1998, 1999 and 2000, respectively. The increase in 2000 was attributable to non-deductible goodwill associated with the divestiture of the Company's Risk Management businesses.

</TABLE>

## NORMALIZED CONSOLIDATED FINANCIAL DATA

The following unaudited consolidated statements of income for the years ended December 31, 1998, 1999, and 2000 (by quarter), and for the three months ended March 31, 2001 have been prepared from the historical statements of Equifax, but have been normalized to exclude the results of Certegy and divested operations. They have also been normalized with certain other adjustments including adjusting interest and other income assuming proceeds from divestitures were received at the beginning of the period and that Certegy had assumed a portion of the Equifax debt. See item 9 for a more detailed discussion of these adjustments.

<TABLE>  
<CAPTION>

Exhibit

99.2(a)

## CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

STAND-ALONE EQUIFAX INC. (NORMALIZED)  
(In thousands, except per share amounts)

	1998	1999	2000				
2001							
-----							
	Total	Total	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total
Qtr 1	Year	Year					Year
-----	-----	-----	-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>							
Revenue.....	\$857,269	\$917,011	\$230,932	\$262,707	\$281,213	\$281,057	\$1,055,909
\$285,208							
Operating Expenses.....	618,098	649,627	173,173	195,871	200,688	191,359	761,091
214,936	-----	-----	-----	-----	-----	-----	-----
-----							
Operating Income.....	239,171	267,384	57,759	66,836	80,525	89,698	294,818
70,272							
Interest Expense.....	(20,991)	(32,921)	(9,355)	(12,812)	(13,818)	(12,277)	(48,262)
(12,926)							
Other Income.....	9,553	11,006	2,112	2,833	2,713	3,440	11,098
1,607	-----	-----	-----	-----	-----	-----	-----
-----							
Income Before Taxes and							
Minority Interests.....	227,733	245,469	50,516	56,857	69,420	80,861	257,654
58,953							
Tax Expense.....	91,550	98,138	20,245	22,813	27,846	32,334	103,238
23,904							
Minority Interest Expense.....	(5,498)	(7,270)	(1,379)	(1,484)	(1,833)	(2,380)	(7,076)
(934)	-----	-----	-----	-----	-----	-----	-----
-----							
Net Income.....	\$130,685	\$140,061	\$ 28,892	\$ 32,560	\$ 39,741	\$ 46,147	\$ 147,340
34,115	=====	=====	=====	=====	=====	=====	=====
=====							
Average Diluted Shares.....	144,403	139,603	135,150	135,777	135,796	137,280	136,016
137,612	-----	-----	-----	-----	-----	-----	-----
-----							
Diluted EPS.....	\$0.91	\$1.00	\$0.21	\$0.24	\$0.29	\$0.34	\$1.08
\$0.25	=====	=====	=====	=====	=====	=====	=====
=====							

&lt;/TABLE&gt;

<TABLE>  
<CAPTION>

Exhibit 99.2(b)

SEGMENT REVENUE AND OPERATING INCOME (UNAUDITED)

STAND-ALONE EQUIFAX INC. (NORMALIZED)  
(In thousands)

	1998	1999	2000				
2001							
- - - - -							
	Total	Total	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total
Qtr 1	Year	Year					Year
- - - - -							
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>							
Revenue:							
North American Information Services \$181,925	\$616,709	\$633,126	\$163,594	\$170,469	\$170,534	\$168,766	\$ 673,363
Consumer Information Services 37,908	-	-	-	24,314	42,918	43,300	110,532
Equifax Europe 35,784	127,001	148,711	35,986	35,819	34,637	36,416	142,858
Equifax Latin America 27,182	103,923	125,538	28,943	29,696	30,715	30,166	119,520
Other Information Services 2,409	9,636	9,636	2,409	2,409	2,409	2,409	9,636
- - - - -							
\$285,208	\$857,269	\$917,011	\$230,932	\$262,707	\$281,213	\$281,057	\$1,055,909
=====	=====	=====	=====	=====	=====	=====	=====
Operating Income:							
North America Information Services \$ 72,169	\$248,898	\$261,025	\$ 60,050	\$ 70,565	\$ 71,736	\$ 72,174	\$ 274,525
Consumer Information Services 3,724	-	-	-	(1,973)	3,298	6,577	7,902
Equifax Europe (404)	(7,043)	4,739	969	2,732	3,227	6,808	13,736
Equifax Latin America 5,336	26,121	28,759	6,014	6,987	9,637	8,873	31,511
Other Information Services 2,217	8,866	8,868	2,217	2,217	2,217	2,217	8,868
- - - - -							
83,042	276,842	303,391	69,250	80,528	90,115	96,649	336,542
General Corporate (12,770)	(37,671)	(36,007)	(11,491)	(13,692)	(9,590)	(6,951)	(41,724)
- - - - -							
\$ 70,272	\$239,171	\$267,384	\$ 57,759	\$ 66,836	\$ 80,525	\$ 89,698	\$ 294,818
=====	=====	=====	=====	=====	=====	=====	=====

</TABLE>

<TABLE>  
<CAPTION>

Exhibit 99.2(c)

RECONCILIATION OF EARNINGS PER SHARE FROM  
CONTINUING OPERATIONS TO EARNINGS PER SHARE  
FROM STAND-ALONE EQUIFAX INC. (NORMALIZED)  
(UNAUDITED)



		1998	1999	2000			
2001		-----	-----	-----			
		Total	Total				
Total		Year	Year	Qtr 1	Qtr 2	Qtr 3	Qtr 4
Year	Qtr 1	-----	-----	-----	-----	-----	-----
<S>		<C>	<C>	<C>	<C>	<C>	<C>
<C>							
EPS, Continuing operations		\$ 0.89	\$ 0.98	\$ 0.19	\$ 0.22	\$ 0.26	\$ 0.29
0.96 \$ 0.23							
Exclude income from divested							
operations, net of reduced							
interest expense and other income							
from proceeds.....		(0.03)	(0.05)	(0.01)	(0.01)	-	0.02
-	-						
Reduction in interest expense due							
to debt pushdown to Certegy.....		0.05	0.08	0.02	0.02	0.02	0.02
0.08 0.02							
Income taxes, Continuing operations							
rate vs normalized rate.....		-	(0.01)	0.01	0.01	0.01	0.01
0.04 -							
-----	-----	-----	-----	-----	-----	-----	-----
EPS, Normalized.....		\$ 0.91	\$ 1.00	\$ 0.21	\$ 0.24	\$ 0.29	\$ 0.34
1.08 \$ 0.25							
=====	=====	=====	=====	=====	=====	=====	=====
Average Diluted Shares (in thousands)		144,403	139,603	135,150	135,777	135,796	137,280
136,016 137,612							

</TABLE>

Exhibit 99.2(d)

NET INCOME, AVERAGE DILUTED SHARES,  
AND DILUTED EARNINGS PER SHARE (UNAUDITED)

STAND-ALONE EQUIFAX INC. (NORMALIZED)  
(In thousands, except per share amounts)

	Net Income	Avg Diluted Shares	Diluted EPS
	-----	-----	-----
2000	\$147,340	136,016	\$1.08
1999	140,061	139,603	1.00
1998	130,685	144,403	0.91
1997	134,435	147,818	0.91
1996	115,625	149,207	0.77

Exhibit 99.2(e)

REVENUE, OPERATING INCOME AND EBITDA (UNAUDITED)

STAND-ALONE EQUIFAX INC. (NORMALIZED)  
(In thousands)

	Revenue	Operating Income	EBITDA
	-----	-----	-----
2000	\$1,055,909	\$294,818	\$393,263
1999	917,011	267,384	347,217
1998	857,269	239,171	305,034
1997	703,016	218,156	269,095
1996	609,664	180,872	227,471
1995	514,566	155,732	189,141
1994	448,720	125,841	156,523
1993	421,878	109,532	141,759
1992	386,681	87,089	120,453
1991	346,575	73,229	106,648

FOR IMMEDIATE RELEASE

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Equifax Investor Relations  
404-885-8093

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Certegy Investor Relations  
404-885-8335

Equifax Board Approves Spin-off of Certegy

ATLANTA, June 12, 2001 - The Board of Directors of Equifax Inc. (EFX: NYSE) yesterday approved the spin-off of Certegy Inc., formerly Equifax Payment Services.

The spin-off will be accomplished through a special dividend of Certegy stock to be distributed on July 7, 2001, to Equifax shareholders of record as of June 27, 2001. Equifax shareholders will receive one share of Certegy common stock for every two shares of Equifax stock held and will receive a cash payment in lieu of fractional shares. Equifax will continue to trade on the New York Stock Exchange under the symbol "EFX." Certegy also will be listed on the NYSE and is expected to begin regular way trading on July 9, 2001, under the symbol "CEY."

The two companies will be separated for accounting purposes on June 30, 2001. The exact timing of the spin and distribution depend upon completion of Certegy's registration with the Securities and Exchange Commission. The distribution of Certegy stock will be treated as a tax-free dividend to shareholders based on a private letter ruling from the Internal Revenue Service.

"On completion of the spin, we will have implemented our plan to provide separate investment focus for two successful and powerful franchises," said Thomas F. Chapman, chairman and chief executive officer of Equifax. "The track records of both businesses reflect their strength and impressive performance even in challenging economic environments. Both organizations are ready to move forward with the same passion for quality, integrity, innovation and absolute focus on customer satisfaction."

Consistent with its spin-off objectives, the Equifax Board also restructured the company's dividend policy to reinforce its growth strategy. The post-spin-off dividend policy of \$0.02 per quarter manifests the company's commitment to a more vigorous reinvestment of funds to further stimulate growth through acquisitions, new product and technology development, as well as strategic investments.

Equifax (EFX: NYSE) enables and secures global commerce through its information management, consumer credit, marketing services, business information, authentication and e-commerce businesses. As the leader in information services, Equifax adds value wherever customers do business, including the financial services, retail, telecommunications/utilities, information technology, brokerage, insurance and business lending industries and government. Equifax also enlightens, enables and empowers consumers to manage and protect their financial health with services offered at [www.equifax.com](http://www.equifax.com). The company

ranked in the top five in return on equity among Business Week's Best Performers for 2001. Equifax employs 12,000 in 18 countries, has sales in 50 countries and has \$2 billion in revenue.

# # #

Statements in this press release that relate to Equifax's future plans, objectives, expectations, performance, events and the like are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and the Securities Exchange Act of 1934. Future events, risks and uncertainties, individually or in the aggregate, could cause actual results to differ materially from those expressed or implied in these statements. Those factors could include changes in worldwide and U.S. economic conditions that materially impact consumer spending and consumer debt, changes in demand for the Company's products and services, risks associated with the integration of acquisitions and other investments, and other factors discussed in the "forward-looking information" section in the management's discussion and analysis included in the annual report on Form 10-K for the year ended December 31, 2000.