

FORM 10-Q
SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

QUARTERLY REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2000

OR

TRANSITION REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period ended _____

Commission File Number 1-6605

EQUIFAX INC.

(Exact name of registrant as specified in its charter)

Georgia

58-0401110

(State or other jurisdiction of
incorporation or organization)

I.R.S. Employer
Identification No.)

1550 Peachtree Street, N.W. Atlanta, Georgia

P.O. Box 4081, Atlanta, Georgia

30302

(Address of principal executive offices)

(Zip Code)

404-885-8000

(Registrant's telephone number, including area code)

None

(Former name, former address and former fiscal year, if changed
since last report)

Indicate by check mark whether the registrant (1) has filed all reports required
to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934
during the preceding 12 months (or for such shorter period that the registrant
was required to file such reports), and (2) has been subject to such filing
requirements for the past 90 days. Yes /X/ No / /

Indicate the number of shares outstanding of each of the issuer's classes of
common stock, as of the latest practicable date.

Class	Outstanding at March 31, 2000
-----	-----
Common Stock, \$1.25 Par Value	141,154,302

INDEX

<TABLE>
<CAPTION>

Page No.

-
<S>

<C>

Part I. Financial Information

Item 1. Financial Statements

Consolidated Balance Sheets --

March 31, 2000 and December 31, 1999

2 - 3

Consolidated Statements of Income --

Three Months Ended March 31, 2000 and 1999

4

Consolidated Statement of Shareholders'

Equity -- Three Months Ended March 31, 2000

5

Consolidated Statements of Cash Flows --

Three Months Ended March 31, 2000 and 1999

6

Notes to Consolidated Financial Statements

7 - 9

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations	10 - 12
Item 3. Quantitative and Qualitative Disclosures About Market Risk	12 - 13
Part II. Other Information	
Item 6. Exhibits and Reports on Form 8-K	13

1

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEETS

(In thousands)	MARCH 31, 2000	DECEMBER 31, 1999

	(Unaudited)	
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 108,542	\$ 136,596
Trade accounts receivable, net	299,605	302,809
Other receivables	90,505	87,873
Deferred income tax assets	27,237	28,015
Other current assets	55,980	54,140
	-----	-----
Total current assets	581,869	609,433
	-----	-----
PROPERTY AND EQUIPMENT:		
Land, buildings and improvements	34,385	39,140
Data processing equipment and furniture	260,985	258,314
	-----	-----
	295,370	297,454
Less accumulated depreciation	189,311	181,964
	-----	-----
	106,059	115,490
	-----	-----
GOODWILL	625,245	612,551
	-----	-----
PURCHASED DATA FILES	165,554	157,701
	-----	-----
OTHER ASSETS	357,964	344,606
	-----	-----
	\$1,836,691	\$1,839,781
	=====	=====

The notes on pages 7 through 9 are an integral part of these consolidated balance sheets.

2

<TABLE>

<CAPTION>

CONSOLIDATED BALANCE SHEETS

(In thousands, except par value)	MARCH 31, 2000	DECEMBER 31, 1999

	(Unaudited)	
	<C>	<C>
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Short-term debt and current maturities of long-term debt	\$ 78,198	\$ 79,866
Accounts payable	177,302	177,427
Accrued salaries and bonuses	23,053	38,203
Income taxes payable	20,603	12,005

Other current liabilities	190,851	197,294
	-----	-----
Total current liabilities	490,007	504,795
	-----	-----
LONG-TERM DEBT, LESS CURRENT MATURITIES	913,342	933,708
	-----	-----
LONG-TERM DEFERRED REVENUE	19,948	22,547
	-----	-----
DEFERRED INCOME TAX LIABILITIES	76,071	73,132
	-----	-----
OTHER LONG-TERM LIABILITIES	86,617	89,974
	-----	-----
COMMITMENTS AND CONTINGENCIES (Note 5)		
SHAREHOLDERS' EQUITY:		
Common stock, \$1.25 par value; shares authorized - 300,000; issued - 174,586 in 2000 and 174,259 in 1999; outstanding - 134,040 in 2000 and 134,001 in 1999	218,233	217,824
Preferred stock, \$0.01 par value; shares authorized - 10,000; issued and outstanding - none in 2000 or 1999	--	--
Paid-in capital	308,572	304,532
Retained earnings	756,011	726,827
Accumulated other comprehensive loss (Note 4)	(154,164)	(161,982)
Treasury stock, at cost, 33,432 shares in 2000 and 34,640 shares in 1999	(787,298)	(816,213)
Stock held by employee benefits trusts, at cost, 7,115 shares in 2000 and 5,619 shares in 1999	(90,648)	(55,363)
	-----	-----
Total shareholders' equity	250,706	215,625
	-----	-----
	\$ 1,836,691	\$ 1,839,781
	=====	=====

</TABLE>

The notes on pages 7 through 9 are an integral part of these consolidated balance sheets.

3

<TABLE>
<CAPTION>
CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

(In thousands, except per share amounts)	THREE MONTHS ENDED	
	2000	MARCH 31, 1999
	-----	-----
<S>	<C>	<C>
Operating revenue	\$ 451,081	\$ 421,504
	-----	-----
Costs of services	270,087	248,758
Selling, general and administrative expenses	93,390	83,936
	-----	-----
Total operating expenses	363,477	332,694
	-----	-----
Operating income	87,604	88,810
Other income, net	953	482
Interest expense	(16,374)	(15,135)
	-----	-----
Income before income taxes	72,183	74,157
Provision for income taxes	29,956	30,256
	-----	-----
Net income	\$ 42,227	\$ 43,901
	=====	=====
Per common share (basic):		
Net income	\$ 0.32	\$ 0.32
	=====	=====
Shares used in computing basic earnings per share	133,917	139,127
	=====	=====
Per common share (diluted):		
Net income	\$ 0.31	\$ 0.31
	=====	=====
Shares used in computing diluted earnings per share	135,150	141,656
	=====	=====

Dividends per common share	\$ 0.0925	\$ 0.0900
	=====	=====

</TABLE>

The notes on pages 7 through 9 are an integral part of these consolidated statements.

4

CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY (UNAUDITED)

(In thousands)	THREE MONTHS ENDED MARCH 31, 2000	

COMMON STOCK:		
Balance at beginning of period	\$ 217,824	
Shares issued under stock plans	409	

Balance at end of period	\$ 218,233	
	=====	
PAID-IN CAPITAL:		
Balance at beginning of period	\$ 304,532	
Shares issued under stock plans	3,525	
Dividends from employee benefits trusts	515	

Balance at end of period	\$ 308,572	
	=====	
RETAINED EARNINGS:		
Balance at beginning of period	\$ 726,827	
Net income	42,227	
Cash dividends	(13,043)	

Balance at end of period	\$ 756,011	
	=====	
ACCUMULATED OTHER COMPREHENSIVE LOSS (Note 4):		
Balance at beginning of period	\$ (161,982)	
Adjustment during period	7,818	

Balance at end of period	\$ (154,164)	
	=====	
TREASURY STOCK:		
Balance at beginning of period	\$ (816,213)	
Cost of shares repurchased	(6,517)	
Shares issued under stock plans	108	
Cost of shares transferred to employee benefits trusts	35,324	

Balance at end of period	\$ (787,298)	
	=====	
STOCK HELD BY EMPLOYEE BENEFITS TRUSTS:		
Balance at beginning of period	\$ (55,363)	
Cost of shares transferred from treasury stock	(35,324)	
Cost of shares reissued under stock plans	39	

Balance at end of period	\$ (90,648)	
	=====	

The notes on pages 7 through 9 are an integral part of this consolidated statement.

5

<TABLE>
<CAPTION>
CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

(In thousands)	THREE MONTHS ENDED MARCH 31,	
	2000	1999

<S>	<C>	<C>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$ 42,227	\$ 43,901
Adjustments to reconcile net income to net cash cash provided by operating activities:		
Depreciation and amortization	35,230	29,675

Changes in assets and liabilities:		
Accounts receivable, net	608	(5,091)
Current liabilities, excluding debt	(9,661)	(704)
Other current assets	(5,401)	1,489
Deferred income taxes	2,406	2,163
Other long-term liabilities, excluding debt	(5,229)	(5,226)
Other assets	(689)	3,282
	-----	-----
Net cash provided by operating activities	59,491	69,489
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES:		
Additions to property and equipment	(5,558)	(8,845)
Additions to other assets, net	(15,787)	(20,041)
Acquisitions, net of cash acquired	(35,951)	(5,253)
Investments in unconsolidated affiliates	(4,000)	--
	-----	-----
Net cash used in investing activities	(61,296)	(34,139)
	-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net payments on short-term debt	(58)	(22)
Net (payments) borrowings on long-term debt	(11,424)	68,032
Dividends paid	(13,043)	(13,039)
Treasury stock purchases	(6,517)	(60,834)
Proceeds from exercise of stock options	3,586	1,858
Other	718	694
	-----	-----
Net cash used in financing activities	(26,738)	(3,311)
	-----	-----
Effect of foreign currency exchange rates on cash	489	(5,178)
	-----	-----
Net cash (used) provided	(28,054)	26,861
Cash and cash equivalents, beginning of period	136,596	90,617
	-----	-----
Cash and cash equivalents, end of period	\$ 108,542	\$ 117,478
	=====	=====

</TABLE>

The notes on pages 7 through 9 are an integral part of these consolidated statements.

6

EQUIFAX INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

March 31, 2000

1. BASIS OF PRESENTATION:

The financial statements included herein have been prepared by the Company pursuant to the rules and regulations of the Securities and Exchange Commission. This information reflects all adjustments which are, in the opinion of management, necessary for a fair presentation of the statement of financial position of the Company as of March 31, 2000, and the results of operations and cash flows for the three month periods ending March 31, 2000 and 1999. All adjustments made have been of a normal recurring nature. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. The Company believes that the disclosures are adequate to make the information presented not misleading. It is suggested that these financial statements be read in conjunction with the financial statements and the notes thereto included in the Company's annual report on Form 10-K for the year ended December 31, 1999.

2. NATURE OF OPERATIONS:

The Company principally provides information services to businesses to help them grant credit and authorize and process credit card and check transactions. The principal lines of business are information services and payment services (see Note 7 for segment information). The principal markets for both information and payment services are retailers, banks, and other financial institutions, with information services also serving the telecommunications and utility industries. The Company's operations are predominately located within the United States, with foreign operations principally located within Canada, the United Kingdom and Brazil.

3. USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted

accounting principles requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements as well as reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

4. SHAREHOLDERS' EQUITY:

Treasury Stock. During the first three months of 2000, the Company repurchased 296,000 of its common shares through open market transactions at an aggregate cost of \$6,517,000. As of March 31, 2000, approximately \$94 million remained authorized for future share repurchases.

Stock Held by Employee Benefits Trusts. During the first quarter of 2000, the Company established its third employee benefits trust and transferred 1.5 million treasury shares into that trust. The shares were transferred at the average cost of shares in treasury, and totaled \$35,324,000.

Comprehensive Income. For the three-month periods ending March 31, 2000 and 1999, comprehensive income (loss) is as follows:

(in thousands)	Three Months Ended March 31	
	2000	1999
Net income	\$ 42,227	\$ 43,901
Change in cumulative foreign currency translation adjustment	7,818	(118,576)
Comprehensive income (loss)	\$ 50,045	\$ (74,675)

7

Accumulated other comprehensive loss at March 31, 2000 and December 31, 1999 consists of the following components:

<TABLE>
<CAPTION>

(in thousands)	March 31, 2000	December 31, 1999
Cumulative foreign currency translation adjustment	\$ (149,462)	\$ (157,280)
Adjustment for minimum liability under supplemental retirement plan	(4,702)	(4,702)
Accumulated other comprehensive loss	\$ (154,164)	\$ (161,982)

</TABLE>

5. AGREEMENT WITH COMPUTER SCIENCES CORPORATION:

The Company has an agreement with Computer Sciences Corporation (CSC) under which CSC-owned credit bureaus and certain CSC affiliate bureaus utilize the Company's credit database service. CSC and these affiliates retain ownership of their respective credit files and the revenues generated by their credit reporting activity. The Company receives a processing fee for maintaining the database and for each report supplied. The initial term of the agreement expired in July 1998, and was renewable at the option of CSC for successive ten-year periods. CSC has renewed the agreement for the ten-year period beginning August 1, 1998. The agreement provides CSC with an option to sell its credit reporting businesses to the Company, and provides the Company with an option to purchase CSC's credit reporting businesses if CSC does not elect to renew the agreement or if there is a change in control of CSC while the agreement is in effect. Both options expire in 2013. As of August 1, 1998, the option price is determined by appraisal.

6. ACQUISITIONS:

During the first three months of 2000, the Company acquired the credit files of three affiliates located in the United States and seven affiliates in Canada, as well as a card processing business in Chile. These acquisitions were accounted for as purchases, had a total purchase price of \$35.9 million, and were acquired for cash. They resulted in \$22.1 million of goodwill and \$11.6 million of purchased data files. Their results of operations have been included in the consolidated statements of income from the dates of acquisition and were not material.

On May 1, 2000, the Company acquired the Consumer Information Services group from R.L. Polk & Co. for approximately \$260 million in cash. This acquisition will be accounted for as a purchase and is not expected to be material to the Company's results of operations.

7. SEGMENT INFORMATION:

Operating revenue and operating income by segment for the first quarter of 2000 and 1999 are as follows (in thousands):

	First Quarter	
Operating Revenue:	2000	1999
- - - - -	- - - - -	- - - - -
North American Information Services	\$ 196,917	\$ 191,992
Payment Services	177,384	151,129
Equifax Europe	45,428	46,053
Equifax Latin America	28,943	29,921
Other	2,409	2,409
	-----	-----
	\$ 451,081	\$ 421,504
	=====	=====
Operating Income (Loss):		
- - - - -		
North American Information Services	\$ 65,103	\$ 65,679
Payment Services	26,485	28,637
Equifax Europe	587	(1,688)
Equifax Latin America	4,703	4,187
Other	2,217	2,217
	-----	-----
Operating Contribution	99,095	99,032
General Corporate Expense	(11,491)	(10,222)
	-----	-----
	\$ 87,604	\$ 88,810
	=====	=====

8

Total assets by segment at March 31, 2000 and December 31, 1999 are as follows:

(in thousands)	March 31, 2000	December 31, 1999
- - - - -	- - - - -	- - - - -
North American Information Services	\$ 637,159	\$ 612,002
Payment Services	508,883	499,646
Equifax Europe	277,066	297,048
Equifax Latin America	269,997	277,015
Other	3,736	3,951
Corporate	139,850	150,119
	-----	-----
	\$1,836,691	\$1,839,781
	=====	=====

The decline in total assets within the Equifax Europe segment was due primarily to declines in the U.K. and Spain currency exchange rates between periods. The decline in General Corporate assets related primarily to a decrease in cash and cash equivalents.

8. EARNINGS PER SHARE (EPS):

The income amount used in the numerator of the Company's EPS calculations is the same for both basic and diluted EPS. A reconciliation of the average outstanding shares used in the denominator of the calculations is as follows:

	First Quarter	
(in thousands)	2000	1999
- - - - -	- - - - -	- - - - -
Weighted average shares outstanding (basic)	133,917	139,127
Effect of dilutive securities:		
Stock options	1,043	2,232
Performance share plan	190	297
	-----	-----
Weighted average shares outstanding (diluted)	135,150	141,656
	=====	=====

9. RECENT ACCOUNTING PRONOUNCEMENT:

In June 1998, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 133 (SFAS 133), "Accounting for Derivative Instruments and Hedging Activities." SFAS 133 establishes accounting and reporting standards for derivative instruments and hedging activities, and is effective (as amended by SFAS No. 137) on January 1, 2001 for the Company. Based on its current level of derivative instruments and hedging activities, the Company does not believe the adoption of SFAS 133 will have a significant impact on its financial statements or reported earnings.

9

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Results of Operations - (first quarter of 2000 compared to the first quarter of 1999)

Revenue for the first quarter of 2000 increased 7.0% over the prior year. Acquisitions, net of divestitures, contributed approximately 0.4 percentage points of the increase, while changes in foreign currency exchange rates negatively impacted revenue growth by about 0.5 percentage points. Operating income of \$87.6 million declined \$1.2 million, or 1.4% from the prior year. The first quarter of 2000 includes \$11.0 million of losses related to investments in emerging businesses within the North American Information Services and Payment Services segments, compared with \$4.0 million of losses in the first quarter of 1999. The 1999 quarter also includes non-recurring "year 2000" expenses of approximately \$3.5 million, and \$7.0 million of pretax profit from software license sales in the Payment Services segment.

Net income declined 3.8% to \$42.2 million in the first quarter due primarily to lower operating income and \$1.2 million of higher interest expense. Diluted earnings per share were \$0.31 in both periods. Average outstanding diluted shares declined 4.6% between quarters, primarily the result of 1999 share repurchases.

The following discussion analyzes operating results for the Company's reportable segments, general corporate expense, and consolidated other income and interest expense.

North American Information Services

Revenue in North American Information Services, which includes U.S. Credit Information and Marketing Services, U.S. Risk Management Services, Mortgage Information Services, Canadian Operations, and three emerging businesses (Knowledge Engineering, Consumer Direct, and Equifax Secure) increased 2.6% with growth tempered by lower revenue within U.S. Risk Management Services and Mortgage Services. Acquisitions and divestitures had only a minimal impact on this segment's revenue growth in the quarter.

U.S. Credit Information and Marketing Services revenue was up 6.1% in the quarter driven by growth in both marketing services and credit information services. The growth in marketing services revenue was due to higher volume from financial services and telecommunication industry customers, while the growth in credit information services revenue was driven by increased volume from telecommunications and automotive industry customers. Within credit information services, unit volumes increased 11% compared with the first quarter of 1999, while average prices declined 7.5%. The decline in average prices resulted from a change in the mix of customer business, as the majority of unit growth was generated by large volume customers at lower than average unit prices.

Revenue in U.S. Risk Management Services was down 13.0% in the quarter due to the June 1999 sale of three non-strategic offices as well as lower revenue from the receivables outsourcing business resulting from reduced volumes and the attrition of a customer that took its business in house in 1999. Mortgage Information Services revenue declined 24.5% in the quarter due to higher interest rates, which adversely impacted refinancing activity. Canadian revenues were up 5.7% (1.6% in local currency).

Emerging business revenue increased \$2.1 million in the quarter, with 74% of this growth coming from the Internet related activities of Consumer Direct and Equifax Secure.

Operating income for North American Information Services was down .9% in the quarter due to \$5.2 million of increased losses in emerging businesses. These losses included developmental expenses within Equifax Secure related to remote authentication and digital certificate services, as well as increased investments in Knowledge Engineering and Consumer Direct. Absent these three emerging businesses, this segment's operating income increased 6.7%, driven by a

10.2% increase in profit from U.S. Credit Information and Marketing Services and a 15.8% increase in Canadian profits. These increases were partially offset by lower operating income within U.S. Risk Management and Mortgage Services due to their revenue declines.

10

Payment Services

- - - - -

Revenue in Payment Services, which consists of Card Solutions, Check Solutions and Card Software, increased 17.4% in the first quarter. In January 2000, Payment Services expanded its operations in Latin America by acquiring a card processing business in Chile. Exclusive of this acquisition, this segment's revenue was up 16.5% in the first quarter, with the June 1999 start-up of a card processing operation in the U.K. contributing 4.0 percentage points of the increase. First quarter revenue growth, however, was tempered by a \$7.0 million reduction in license sales within Card Software.

Excluding the effects of the acquisition in Chile, revenue within Card Solutions increased 28.1%, with 6.8 percentage points of the increase attributable to the card processing operation in the U.K. The remaining growth was driven by higher revenue within the U.S. card business, which increased 21.5% in the quarter due to growth in processing of both merchant and cardholder transactions. Revenue from the Brazilian card processing operation was up 20.5% (23.9% in local currency) due to growth in the cardholder account base.

Revenue in Check Solutions was up 15.3% in the quarter, driven by an 18.1% increase in revenue from the U.S. check business. The increase in U.S. check revenue was due to volume growth, with approximately one half of the increase due to new business from Sears, Roebuck and Co. resulting from a 1999 agreement to provide check authorization services at the retailer's U.S. locations. This contract will become comparable on a year-to-year basis in the last half of 2000. Revenue from the U.K. check business was up 5.0% (6.7% in local currency), while revenue from Canadian operations increased 17.7% (13.1% in local currency).

Revenue in Card Software was down in the quarter due to a \$7.0 million reduction in license sales between quarters. Going forward, the Company is de-emphasizing card software sales as it grows its global card processing operations which will utilize this proprietary software to generate a recurring revenue stream. However, future software sales are likely to occur from time to time, as circumstances arise.

Payment Services operating income declined 7.5% in the first quarter. Operating income benefited from a 13.9% increase in profit from the U.S. card operations and a 45.8% profit improvement from Check Solutions. These increases resulted from the revenue improvements as well as continued cost management. However, this segment's operating income was adversely affected by the \$7.0 million reduction in software license sales between periods and \$1.8 million increased operating loss attributable to emerging international card operations, substantially related to start-up costs associated with the U.K. card operation.

Equifax Europe

- - - - -

Equifax Europe consists of operations primarily in the United Kingdom and Spain. First quarter revenue declined 1.4% from the prior year. Excluding the impact of exchange rate declines in the U.K. and Spain, revenue increased 2.4%, with improvements in U.K. consumer and commercial information services and Spain partially offset by lower U.K. auto lien and risk management revenue. The decline in auto lien information services resulted from increased competition within that market.

This segment reported operating income of \$.6 million in the first quarter, a \$2.3 million improvement from 1999's \$1.7 million operating loss as a result of continued cost management. The first quarter operating income marks the third consecutive quarter of profitable results in this segment, and profits are expected to continue to improve.

Equifax Latin America

- - - - -

Equifax Latin America consists of a commercial information company in Brazil as well as credit information companies in Chile and Argentina and majority interests in credit information companies in Peru and El Salvador. This segment's first quarter revenue declined \$1.0 million or 3.3% from the prior year due primarily to moderate exchange rate declines in Brazil and Chile. In local currency, Brazil revenue increased 7.7%, while revenue in Chile and Argentina continued to be negatively impacted by their economies. Operations in Mexico were shut down during the quarter due to its poor outlook for future returns. The shut down had only a minimal financial impact in the quarter.

This segment's operating income increased 12.3% in the first quarter, as higher income from Brazil and lower losses from Mexico resulting from its shutdown were

partially offset by lower income from Argentina and Chile due to from their declines in revenue.

11

Other
- -----

This segment's revenue and operating income remained comparable between periods. Its operations consist solely of a subcontract expiring in 2002 related to HISI, the Company's lottery subsidiary.

General Corporate Expense

General corporate expense increased \$1.3 million in the first quarter versus the prior year. This increase resulted primarily from higher administrative, marketing, and technology expenses.

Other Income and Interest Expense
- -----

The increase in other income between years resulted primarily from increased interest income from invested funds in Latin America. Interest expense increased \$1.2 million in the quarter due to the higher level of borrowing associated with 1999 share repurchases.

FINANCIAL CONDITION

Net cash provided by operations for the first three months of 2000 totaled \$59.5 million. Dividend payments and capital expenditures, exclusive of acquisitions, were met with these internally generated funds.

Other significant outlays in the first three months of 2000 included \$6.5 million of treasury stock purchases (Note 4) and \$40.0 million for acquisitions (Note 6) and equity investments, as well as \$11.5 million in debt repayments. These items were principally financed by excess cash from operations and the use of existing cash reserves.

Capital expenditures for 2000 are currently estimated to be approximately \$120 million, with \$21.3 million spent in the first three months. Additional expenditures may occur as opportunities arise. In February 2000, the Company signed an agreement to purchase the Consumer Information Solutions (CIS) Group from R.L. Polk & Co. for approximately \$260 million in cash. The CIS Group provides consumer marketing information services to a wide range of industries. The transaction was completed on May 1, 2000, and the CIS Group operations are expected to be slightly dilutive to the Company's earnings in the year 2000 and accretive to earnings thereafter.

At March 31, 2000, approximately \$94 million remained authorized under the Company's share repurchase program. However, the Company does not expect to repurchase additional shares during 2000. The remaining 2000 capital expenditures, exclusive of acquisitions, are expected to be met with internally generated funds. At March 31, 2000, \$440 million remained available under the Company's \$750 million revolving credit facility to fund future capital requirements, including the CIS Group acquisition mentioned above. Should CSC exercise its option to sell its credit reporting business to the Company (Note 5), additional sources of financing would be required. However, the CSC agreement calls for a six-month notice period, and management believes the Company would have alternative sources of liquidity available to fund this potential purchase through the public debt markets and bank lines of credit. Management believes that the Company's liquidity will remain strong in both the short and long terms, and that the Company has sufficient sources of external funding to finance all of its capital needs, if necessary.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The Company is exposed to market risk, primarily from changes in foreign currency exchange rates and interest rates.

In the normal course of business, the balance sheets and results of operations of foreign subsidiaries can be impacted by changes in exchange rates. The Company's position is to not hedge against this risk due to the significant cost involved. At March 31, 2000, the Company had no material intercompany balances with foreign affiliates that were short-term in nature or material obligations in a foreign currency. From time to time, as such balances or obligations arise, the Company may consider hedging to minimize its exposure for these transactions.

12

The Company chooses to have a mix of fixed-rate and variable-rate debt in its portfolio of debt obligations. Accordingly, the Company's earnings can be affected by the impact that changes in interest rates have on its variable-rate obligations. At March 31, 2000, approximately \$379 million (38%) of the Company's short-term and long-term debt was in variable-rate facilities. At this

level, if market interest rates increased 1%, interest expense would increase approximately \$3.8 million per year (pre-tax).

PART II. OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

A list of exhibits included as part of this report is set forth in the Exhibit Index appearing elsewhere in this report, and is incorporated by reference.

(b) Reports on Form 8-K

Registrant did not file any reports on Form 8-K during the quarter for which this report is filed.

13
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 by the undersigned duly authorized officers.

EQUIFAX INC.

(Registrant)

Date: May 11, 2000

/s/Thomas F. Chapman

Thomas F. Chapman, Chairman
and Chief Executive Officer

Date: May 11, 2000

/s/Philip J. Mazzilli

Philip J. Mazzilli
Executive Vice President and
Chief Financial Officer

14

EXHIBIT INDEX

Exhibit Number	Description of Index
-----	-----
10.1	Equifax Inc. Executive Life and Supplemental Retirement Benefit Plan (U.S.)
10.2	Form of Equifax Inc. Executive Life and Supplemental Retirement Benefit Plan (U.S.) Split Dollar Life Insurance Agreement
10.3	Equifax Inc. Stock Option Exchange Program Terms and Conditions
10.4	Grantor Trust Agreement
27	Financial Data Schedule, submitted to the Securities and Exchange Commission in electronic format

EQUIFAX INC.

EXECUTIVE LIFE AND SUPPLEMENTAL

RETIREMENT BENEFIT PLAN (U.S.)

This document constitutes the Executive Life and Supplemental Retirement Benefit Plan (U.S.) (the "Plan") adopted by Equifax Inc. (the "Company") to be effective January 1, 2000. The Plan incorporates by reference those certain Questions and Answers dated December 1999 and subsequent updates thereto, each Split Dollar Life Insurance Agreement entered into with a Plan Participant and each Collateral Assignment executed by a Plan Participant.

1. PURPOSE

The purpose of the Plan is to reward certain specified executives of the Company (the "Participants") for their service to the Company and to provide an incentive to the Participants, including newly hired executives, for future service and loyalty to the Company. The benefits of participation consist of contributions made by the Company to purchase life insurance policies on the lives of Participants, which policies shall be owned by Participants subject to the provisions of this Plan and the documents incorporated herein.

2. PLAN OPERATION

Participants shall be designated by the Company's Chief Executive Officer and shall be informed in writing of the Commencement Date of their participation in the Plan. In order to participate, the Participants must complete certain enrollment documents and must execute (i) an Agreement which specifies, among other matters, the respective interests of the Participant and the Company in the life insurance policies in question, and (ii) a Collateral Assignment of certain rights in those policies in favor of the Company.

3. DEFINED TERMS

The following terms shall have the meanings ascribed to them below for purposes of the Plan and the documents incorporated herein:

CAUSE. Termination by the Company of the Participant's employment for "Cause" means termination by the Company of the Participant's employment upon (a) the Participant's willful and continued failure to substantially perform the Participant's duties with the Company (other than any failure resulting from the Participant's incapacity due to physical or mental illness), after a written demand for substantial performance is delivered to Participant by the Chief Executive Officer of the Company (or if Participant is the Chief Executive Officer, the Chairman of the Compensation and Human Resources Committee of the Board of Directors) that specifically identifies the manner in which the Chief Executive Officer believes that Participant has not substantially performed the Participant's duties, or (b) the Participant's willfully engaging in misconduct that is materially injurious to the Company, monetarily or otherwise. For purposes of this paragraph 3.1, no act, or failure to act, on the Participant's part will be considered "willful" unless done, or omitted to be done, by Participant not in good faith and without reasonable belief that the

Participant's action or omission was in the best interest of the Company. Notwithstanding the above, Participant will not be deemed to have been terminated for Cause unless and until Participant has been given a copy of a Notice of Termination from the Chief Executive Officer of the Company (of if Participant is the Chief Executive Officer, the Chairman of the Compensation and Human Resources Committee of the Board of Directors), after reasonable notice to Participant and an opportunity for Participant, together with the Participant's counsel, to be heard before (i) the Chief Executive Officer, or (ii) if Participant is an elected officer of the Company, the Board of Directors of the Company, finding that in the good faith opinion of the Chief Executive Officer, or, in the case of an elected officer, finding that in the good faith opinion of two-thirds of the Board of Directors, Participant committed the conduct set forth above in clauses (a) or (b) of this paragraph 3.1, and specifying the particulars of that finding in detail.

CHANGE IN CONTROL. A "Change in Control" of the Company means the occurrence of any of the following events during the period in which the Plan remains in effect:

(a) VOTING STOCK ACCUMULATIONS. The accumulation by any Person of Beneficial Ownership of twenty percent (20%) or more of the combined voting power of the Company's Voting Stock; provided that for purposes of this subparagraph 3.2(a), a Change in Control will not be deemed to have occurred if the accumulation of twenty percent (20%) or more of the voting power of the Company's Voting Stock results from any acquisition of Voting Stock (a) directly from the Company that is approved by the Incumbent Board, (b) by the Company, (c) by any employee benefit plan (or related trust) sponsored or maintained by the

Company or any Subsidiary, or (d) by any Person pursuant to a Business Combination that complies with clauses (i), (ii) and (iii) of subparagraph 3.2(b), or

(b) BUSINESS COMBINATIONS. Consummation of a Business Combination, unless, immediately following that Business Combination, (i) all or substantially all of the Persons who were the beneficial owners of Voting Stock of the Company immediately prior to that Business Combination beneficially own, directly or indirectly, more than sixty-six and two-thirds percent (66 2/3%) of the then outstanding shares of common stock and the combined voting power of the then outstanding voting securities entitled to vote generally in the election of Directors of the entity resulting from that Business Combination (including, without limitation, an entity that as a result of that transaction owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) in substantially the same proportions relative to each other as their ownership, immediately prior to that Business Combination, of the Voting Stock of the Company, (ii) no Person (other than the Company, that entity resulting from that Business Combination, or any employee

2

benefit plan (or related trust) sponsored or maintained by the Company, any Eighty Percent (80%) Subsidiary or that entity resulting from that Business Combination) beneficially owns, directly or indirectly, twenty percent (20%) or more of the then outstanding shares of common stock of the entity resulting from that Business Combination or the combined voting power of the then outstanding voting securities entitled to vote generally in the election of directors of that entity, and (iii) at least a majority of the members of the Board of Directors of the entity resulting from that Business Combination were members of the Incumbent Board at the time of the action of the Board providing for that Business Combination; or

(c) SALE OF ASSETS. A sale or other disposition of all or substantially all of the assets of the Company; or

(d) LIQUIDATIONS OR DISSOLUTIONS. Approval by the shareholders of the Company of a complete liquidation or dissolution of the Company, except pursuant to a Business Combination that complies with clauses (i), (ii) and (iii) of subparagraph 3.2(b).

For purposes of this paragraph 3.2, the following definitions will apply:

"Beneficial Ownership" means beneficial ownership as that term is used in Rule 13d-3 promulgated under the Exchange Act.

"Business Combination" means a reorganization, merger or consolidation of the Company.

"Eighty Percent (80%) Subsidiary" means an entity in which the Company directly or indirectly beneficially owns eighty percent (80%) or more of the outstanding Voting Stock.

"Exchange Act" means the Securities Exchange Act of 1934, including amendments, or successor statutes of similar intent.

"Incumbent Board" means a Board of Directors at least a majority of whom consist of individuals who either are (a) members of the Company's Board of Directors as of January 1, 2000, or (b) members who become members of the Company's Board of Directors subsequent to said date whose election, or nomination for election by the Company's shareholders, was approved by a vote of at least two-thirds (2/3) of the directors then comprising the Incumbent Board (either by a specific vote or by approval of the proxy statement of the Company in which that person is named as a nominee for director, without objection to that nomination), but excluding, for that purpose, any individual whose initial assumption of office occurs as a result of an actual or threatened election contest (within the meaning of Rule 14a-11 of the Exchange Act) with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board of Directors.

"Person" means any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act).

"Subsidiary" means an entity more than fifty percent (50%) of whose equity interests are owned directly or indirectly by the Company.

"Voting Stock" means the then outstanding securities of an entity entitled to vote generally in the election of members of that entity's Board of Directors.

3

COMPETITIVE ACTIVITY. A Participant or former Participant will be deemed to engage in "Competitive Activity" if he/she:

(a) directly or indirectly owns, operates, controls, participates in, performs services for, or otherwise carries on, a business substantially similar to or competitive with the business conducted by the Company or any Subsidiary (without limit to any particular region, because Participant acknowledges that such business may be engaged in effectively from any location in the United States or Canada); provided that nothing set forth in this section will prohibit Participant from owning not in excess of 5% of any class of capital stock of any corporation if such stock is publicly traded and listed on any national or regional stock exchange or on the NASDAQ Stock Market; or

(b) directly or indirectly attempts to persuade any employee or customer of the Company or any Subsidiary to terminate such employment or business relationship in order to enter into any such relationship on behalf of Participant or any third party in competition with the business conducted by the Company or any Subsidiary; or

(c) directly or indirectly engages in any activity that is harmful to the interests of the Company or any Subsidiary, as determined by the Compensation and Human Resources Committee in its sole discretion, including the disclosure or misuse of any confidential information or trade secrets of the Company or a Subsidiary.

GOOD REASON. Termination by the Participant of the Participant's employment for "Good Reason" means termination by Participant of the Participant's employment based on:

(a) The assignment to Participant of duties inconsistent with the Participant's position and status with the Company as they existed immediately prior to a Change in Control, or a substantial change in the Participant's title, offices or authority, or in the nature of the Participant's responsibilities, as they existed immediately prior to a Change in Control, except in connection with the termination of the Participant's employment for Cause or Disability or as a result of the Participant's death or by Participant other than for Good Reason;

(b) A reduction by the Company in the Participant's base salary as in effect on the date of this Letter or as the Participant's salary may be increased from time to time;

(c) A failure by the Company to continue the Company's incentive compensation plan(s), as it may be modified from time to time, substantially in the form in effect immediately prior to a Change in Control (the "Plan"), or a failure by the Company to continue Participant as a participant in the Plan on at least the basis of the Participant's participation immediately prior to a Change in Control or to pay Participant the amounts that Participant would be entitled to receive in accordance with the Plan;

(d) The Company's requiring Participant to be based more than thirty-five (35) miles from the location where Participant is based immediately prior to a Change in Control, except for required travel on the Company's business to an extent substantially consistent with the

4

Participant's business travel obligations prior to the Change in Control, or if Participant consents to that relocation, the failure by the Company to pay (or reimburse Participant for) all reasonable moving expenses incurred by Participant or to indemnify Participant against any loss realized in the sale of the Participant's principal residence in connection with that relocation;

(e) The failure by the Company to continue in effect any retirement or compensation plan, performance share plan, stock option plan, life insurance plan, health and accident plan, disability plan or another benefit plan in which Participant is participating immediately prior to a Change in Control of the Company (or provide plans providing Participant with substantially similar benefits), the taking of any action by the Company that would adversely affect the Participant's participation or materially reduce the Participant's benefits under any of those plans or deprive Participant of any material fringe benefit enjoyed by Participant immediately prior to a Change in Control, or the failure by the Company to provide Participant with the number of paid vacation days to which Participant is then entitled in accordance with the Company's normal vacation practices in effect immediately prior to a Change in Control;

(f) Any purported termination of the Participant's employment that is not effected pursuant to a Notice of Termination satisfying the

following requirements:

A "Notice of Termination" means a notice that indicates the specific provision in the definition of Cause relied upon and setting forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Participant's employment under the provision so indicated. Any purported termination not effected pursuant to a Notice of Termination meeting the requirements set forth in this subparagraph will not be effective.

4. ERISA PROVISIONS

4.1 The following provisions are part of this Plan and are intended to meet the requirements Part 4 of Title I of the ERISA:

- (a) The named fiduciary: Equifax Inc.
- (b) The funding policy under this Plan is that all premiums on the Policy be remitted to the Insurer when due.
- (c) Direct payment by the Insurer is the basis of payment of benefits under the Plan, with those benefits in turn being based on the payment of premiums as provided in the Plan.

4.2 The following provisions are part of this Plan and are intended to meet the requirements of Part 5 of Title I of ERISA:

- (a) For claims procedure purposes, the "Claims Manager" shall be the Senior Vice President, Compensation and Benefits of the Company.

5

(b) If for any reason a claim for benefits under the Plan is denied by the Company, the Claims Manager shall deliver to the claimant a written explanation setting forth the specific reasons for the denial, pertinent references to the Plan or Agreement section on which the denial is based, such other data as may be pertinent and information on the procedures to be followed by the claimant in obtaining a review of his claim, all written in a manner calculated to be understood by the claimant. For this purpose:

- (1) The claimant's claim shall be deemed filed when presented orally or in writing to the Claims Manager.
- (2) The Claims Manager's explanation shall be in writing delivered to the claimant within 90 days of the date the claim is filed.
- (c) The claimant shall have 60 days following his receipt of the denial of the claim to file with the Claims Manager a written request for review of the denial. For such review, the claimant or his representative may submit pertinent documents and written issues and comments.
- (d) The Claims Manager shall decide the issue on review and furnish the claimant with a copy within 60 days following his receipt of the claimant's request for review of his claim. The decision on review shall be in writing and shall include specific reasons for the decision written in a manner calculated to be understood by the claimant, as well as specific references to the pertinent Plan provisions on which the decision is based. If a copy of the decision is not so furnished to the claimant within such 60 days, the claim shall be deemed denied on review.

5. EFFECT OF CHANGE IN CONTROL

In the event of a Change in Control of the Company, the trustee of any trust which has been established for purposes of making payments of contributions to insurance policies required by the Agreement shall, as provided in such trust, deliver to the appropriate insurance company said contributions as required.

6. AMENDMENT OF PLAN

The Plan may be amended by the Company at any time in its sole discretion, except that the definition of Change in Control and the provisions of Section 5 above may not be amended without the written consent of all Participants in the event that a Change in Control has occurred.

6

IN WITNESS WHEREOF, the Company has executed this Plan to be effective January 1, 2000.

EQUIFAX INC.

By: /s/ Richard D. Gape
Title: Sr. Vice President
Compensation and Benefits
Plan Administrator

FORM OF
EQUIFAX INC.
EXECUTIVE LIFE AND SUPPLEMENTAL
RETIREMENT BENEFIT PLAN (U.S.)
SPLIT DOLLAR LIFE INSURANCE AGREEMENT

This Split Dollar Life Insurance Agreement is established and effective between Equifax Inc., a corporation organized and existing under the laws of the State of Georgia (the "Company"), _____ and (the "Participant"), a Key Employee and Executive of the Company as of the 1st day of January, 2000 (the "Commencement Date").

WITNESSETH:

WHEREAS, in the course of the Participant's employment, the Participant has acquired experience and knowledge of considerable value to the Company; and,

WHEREAS, the Company wishes to continue this employment relationship and, as an inducement thereto, is willing to make contributions to a life insurance policy (the "Policy") issued by Pacific Life Insurance Company (the "Insurer") as an additional form of compensation to the Participant as its employee; and,

WHEREAS, the Participant is willing to receive and own a life insurance policy on the Participant's life; and,

WHEREAS, in exchange for such contributions, the Participant has agreed to participate in the Equifax Inc. Executive Life and Supplemental Retirement Benefit Plan (U.S.) (the "Plan"), which consists of the Plan document, Questions and Answers, this Agreement and the Collateral Assignment, to the extent provided herein; and,

WHEREAS, the Participant shall freely undertake such reasonable steps necessary to institute his participation in the Plan, including the assignment to the Company of an interest in the Policy as provided herein.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants contained herein, the Company and the Participant mutually agree as follows:

ARTICLE I
PURPOSE OF THE PLAN

The Plan is intended to qualify as a life insurance employee benefit plan as described in Revenue Ruling 64-328, C.B. 1964-2, 11. The Plan is established for the purpose of providing life insurance protection and is intended to be an employee welfare benefit plan of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is established for the purpose of providing life insurance protection for a member of a select group of management or highly compensated employees of the Company and is intended to be an unfunded or insured welfare benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 ("ERISA").

ARTICLE II
POLICY AMOUNT

The Participant shall purchase the Policy on [his/her] life from the Insurer in the face amount appropriate to provide at least the sum of the Scheduled Death Benefit and an amount equal to the Company's Contributions to the Policy as identified in Exhibit "A" attached hereto and made a part hereof.

ARTICLE III
POLICY INTERESTS

III.1 The Participant shall be the owner of the Policy and shall assign to the Company an interest in the Policy as determined in Paragraph 3.3 (the "Company's Collateral Interest").

III.2 For purposes of this Plan, the term "Cash Value" shall mean the cash surrender value of the Policy as defined in the Insurer's policy form (the "Insurer's Policy") as identified in Exhibit "A" attached hereto and made a part hereof.

III.3 Except as provided in the following sentence, for purposes of termination of this Agreement prior to the Rollout Date (in accordance with Paragraph 12.1), the Company's Collateral Interest shall be the Cash Value, but not in excess of the Company's contributions to the Policy. Notwithstanding the foregoing, in the event of termination of

the Participant's employment by the Company for Cause, or termination prior to the third anniversary of the Commencement Date, the Company's Collateral Interest shall be the entire Cash Value of the Policy.

- III.4 For purposes of termination of this Agreement by reason of the Participant's death (in accordance with Paragraph 12.2), the Company shall be entitled to the Policy death benefit in an amount equal to the Company's Collateral Interest, which in such event shall be the excess of the Policy Death benefit over the Participant's Scheduled Death Benefit described in Exhibit A.
- III.5 The existence of the Company's Collateral Interest shall be evidenced by filing with the Insurer an assignment in a form accepted and required by the Insurer (the "Assignment").
- III.6 The Participant's Policy Interest shall be the Cash Value or the death benefit, as appropriate, in excess of the Company's Collateral Interest.

2

ARTICLE IV INCIDENTS OF OWNERSHIP

- IV.1 The Participant shall have full incidents of ownership over the Participant's Policy Interest as provided in the Insurer's Policy; nonetheless, the Participant has agreed in this Agreement and confirmed by the Assignment that the Company has certain rights with respect to the Policy.
- IV.2 The Participant hereby assigns to the Company the right to exercise certain incidents of ownership over the Policy to protect the Company's Collateral Interest, including the right to borrow or withdraw from the Policy to the extent of its Collateral Interest until the third anniversary of the Participant's Commencement Date, and thereafter, as provided in this Agreement and in the Assignment, including the right to receive all or a portion of the death benefit equal to its Collateral Interest, so long as those incidents of ownership are not in contradiction to, or in addition to, the incidents of ownership provided in the Insurer's Policy. In the event of termination of employment by the Company for Cause, either before, or after said third anniversary, the Company shall nonetheless be entitled to recover its entire Collateral Interest to the extent of any Cash Value.
- IV.3 Neither the Company nor the Participant shall take any action that would jeopardize the interests of the other party under the Plan, except that the Company shall have total discretion to amend or terminate the Plan, including this Agreement, at any time as provided in Article X below, regardless of its potential future effect on the Participant's interest.

ARTICLE V PAYMENT OF PREMIUMS

During the continuation of this Agreement and the Plan, the Company agrees to remit to the Insurer the scheduled annual premium due in a timely manner at the beginning of each Policy year and before the expiration of the grace period.

ARTICLE VI ASSIGNMENT OF THE AGREEMENT

Either of the parties to this Agreement may assign their rights, interest and/or obligations under this Agreement, provided, however, that any assignment shall be made subject to all terms and provisions of the Plan and this Agreement.

3

ARTICLE VII INVESTMENT OF POLICY ASSETS

- VII.1 The Company shall have the authority to exercise all investment direction rights under the Policy as to the Policy's cash surrender value until the third anniversary of the Participant's Commencement Date.
- VII.2 Commencing on the third anniversary of the Participant's Commencement Date, the Participant shall have the authority to exercise all investment direction rights under the Policy as to the Policy's Cash Value. In the event that the Company, in its sole discretion, determines that it is necessary to do so in order to protect its Collateral Interest, the Company may assume said investment authority with respect to its Collateral Interest after ten (10) days written notice to Participant.

ARTICLE VIII
POLICY LOANS

- VIII.1 The Company may borrow from the Cash Value of the Policy, or pledge the Policy, according to the Policy provisions, provided that after the third anniversary of the Participant's commencement of participation in the Plan, the amount which may be borrowed or pledged by the Company shall not exceed the Company's Collateral Interest.
- VIII.2 Commencing on the third anniversary of the Participant's Commencement Date, the Participant may borrow against the Cash Value of the Policy, but not in excess of 50% of the Cash Value in excess of the Company's Collateral Interest, determined at the time of the loan.

ARTICLE IX
RECOVERY OF COMPANY CONTRIBUTIONS

- IX.1 The Company shall have the right to recover its contributions to the Policy at any time to the extent of the Cash Value. It is the Company's intention, however, to withdraw an amount equal to its contributions, unadjusted for earnings or losses, on the "Rollout Date," which shall be the earliest to occur of the following events:
- (a) The later of (i) the fifteenth anniversary of the Participant's Commencement Date, or (ii) Participant's attainment of age sixty (60);
 - (b) The Participant's voluntary termination of employment from the Company other than for (i) retirement or (ii) Good Reason after a Change in Control of the Company;
 - (c) Termination of the Participant's employment by the Company for Cause;
- 4
- (d) The Participant's engagement in Competitive Activity or other activity harmful to the Company during the year following his termination of employment; or
 - (e) Termination of the Plan or this Agreement.

The terms Change in Control, Competitive Activity, Good Reason, and Cause are defined in the Plan document.

ARTICLE X
AMENDMENT OF THE AGREEMENT

This Agreement and the Plan may be amended by the Company at any time in its sole discretion, subject to any restrictions on the power of amendment contained in the Plan document; provided, however, that any amendment to this Agreement which imposes new responsibilities on the Participant must be by mutual agreement of the Participant and the Company and such amendment shall be in writing and signed by the Participant and the Company.

ARTICLE XI
MERGER AND REORGANIZATION OF COMPANY

In the event of the Company's merger, consolidation, or reorganization of its business activities with any other company or organization, the Company will use its best efforts to insure that the other company or organization agrees to assume all obligations of the Company under the Plan and this Agreement.

ARTICLE XII
TERMINATION OF AGREEMENT

XII.1 This Agreement may be terminated, subject to Paragraphs (a) and (b) of this Section 12.1 below, at the Rollout Date, or, in the Company's sole discretion, at any earlier or later date. Termination of this Agreement shall be evidenced by a writing signed by the Company and delivered to the Participant.

- (a) In the event of termination of this Agreement as provided in this Paragraph 12.1, the Participant shall have the obligation to repay the Company within 60 days of the date of termination an amount equal to the Company's Collateral Interest less any Policy indebtedness to the Insurer, or other indebtedness, incurred by the Company and secured by the Company's Collateral Interest and less any partial surrender, or withdrawal, taken by the Company from the Company's Collateral Interest.

If this Agreement is terminated under this Paragraph (a) of

this Paragraph 12.1, upon receipt of an amount equal to its Collateral Interest from the Participant, the Company shall

5

take all steps necessary to release the Assignment such that the Company's Collateral Interest comes under the full control of the Participant and the Company no longer has any rights, interest, and/or obligations, whatsoever, under the Policy.

- (b) If the Participant fails to repay said amount to the Company within 30 days of the date of termination of this Agreement pursuant to the provisions of Paragraph 12.1(a), the Company may execute its rights pursuant to the Collateral Assignment to recover the entire amount of its Collateral Interest.

XII.2 This Plan may be terminated in the event of the death of the Insured by the receipt by the Company of an amount of death benefit equal to (i) the Company's Collateral Interest (less any Policy indebtedness, or other indebtedness, incurred by the Company and secured against the Company's Collateral Interest and less any partial surrender, or withdrawal, taken by the Company from the Company's Collateral Interest) plus (ii) any amount of the remaining death benefit which exceeds the Participant's scheduled death benefit referenced on Exhibit A.

ARTICLE XIII
NOT AN EMPLOYMENT CONTRACT

The Plan, which includes this Agreement, is strictly voluntary undertakings on the part of the Company and shall not be deemed to constitute an employment contract between the Company and the Participant. Nothing contained in the Plan shall be deemed to give the Participant the right to be retained in the employ of the Company or to interfere with the right of the Company to discharge the Participant at any time.

ARTICLE XIV
INSURER PROTECTION

XIV.1 The Insurer shall be bound only by the terms and provisions of its Policy and by the terms and provisions of the Assignment, but only if that Assignment is made in a form acceptable and required by the Insurer and duly filed with the Insurer. Any payments made or actions taken by the Insurer in accordance with the Policy and the Assignment shall fully discharge it from all claims, suits and demands of all persons whatsoever. The Insurer shall in no way be bound by or be deemed to have notice of the terms and provisions, or any other rights, duties, obligations, or conditions of the Plan or this Agreement.

XIV.2 No term or provision herein shall be construed or deemed to grant any right to the Insurer to demand payment of any premium as a third-party beneficiary of the Plan or otherwise.

6

ARTICLE XV
PAROL EVIDENCE AND GOVERNING LAW

The Plan, including this Agreement, sets forth the entire agreement of the Company and the Participant. Any and all prior and contemporaneous agreements, to the extent inconsistent herewith, are superseded. Where not superseded by federal law, the law of the state of Georgia shall govern the Plan, which includes this Agreement.

ARTICLE XVI
INTERPRETATION

Words and phrases herein shall be construed as in the singular or plural as masculine, feminine or neuter gender, as appropriate. The Article titles used herein are for organizational purposes only and shall have no determinative effect upon the rights, interests, and/or duties created in this Agreement.

ARTICLE XVII
SEVERABILITY

In the event that a court of competent jurisdiction determines that any provision of the Plan or this Agreement is unenforceable, the remaining provisions of the Plan and this Agreement shall continue in full force and effect.

IN WITNESS WHEREOF, the parties hereto acknowledge that each has carefully read this Agreement and executed the original thereof as of the 1st day of January, 2000, and that, upon execution, each has received a confirming copy.

(WITNESS)

EQUIFAX INC.

By: _____
Title

(WITNESS)

(PARTICIPANT)

By: _____
Title

7

EXHIBIT "A"

PART I - LIFE INSURANCE POLICY

Insurer: Pacific Life Insurance Company

Policy Number:

Date of Policy:

Scheduled Death Benefit: \$ _____

PART II - BENEFICIARY

- - - - -

_____ This Exhibit "A" is a part of the Collateral Assignment Split Dollar Life Insurance Agreement, entered into by and between Equifax Inc., _____ and as of January 1, 2000.

Equifax Inc. Stock Option Exchange Program
Terms and Conditions

- o Eligibility to participate is limited to Vice Presidents and above or as otherwise determined by the Compensation and Human Resources Committee ("the Committee").
- o The election to defer is voluntary, must be made each year, and is irrevocable as of March 15 (or other date as prescribed by the Committee each year).
- o Election must be made in the form of a percentage of annual incentive award earned, and if participating, may be in any amount between 10% and 100%, in whole 5% increments.
- o Grant will be Equifax Inc. non-qualified stock options.
- o Options are immediately vested in full on the grant date.
- o Grant date will be the date of the Committee meeting in January or February following the end of the fiscal year for which the annual incentive award was earned.
- o Option price will be at fair market value at the close of the NYSE on the day of the Committee meeting.
- o If applicable, currency conversion rates will be established at the close of business on the day of the Committee meeting.
- o Option term is 10 years from grant date or expires sooner as follows:
 - Terminates 5 years following retirement, death or disability termination, or after termination, other than for cause, following a change in control of the Company (unless 10-year option term expires sooner);
 - Terminates one year following termination due to job elimination (unless 10-year option term expires sooner);
 - Terminates immediately following grantee's voluntary termination;
 - Terminates immediate following grantee's termination for cause.
- o Option is non-transferable.
- o Option grant will be determined as follows:

% of Cash Incentive Exchanged -----	Dollar Value of Stock Option Grant -----
10% -- 20%	6 x Cash Incentive Exchanged
25% -- 45%	8 x Cash Incentive Exchanged
50% -- 100%	10 x Cash Incentive Exchanged

GRANTOR TRUST AGREEMENT

This Grantor Trust Agreement (the "Trust Agreement") is made this 4th day of February, 2000, by and between Equifax Inc. (the "Company") and Wachovia Bank, N.A. ("the Trustee").

Recitals

- (a) WHEREAS, the Company has adopted the Executive Life and Supplemental Retirement Benefit Plan (the "Plan");
- (b) WHEREAS, the Company has incurred or expects to incur liability under the terms of the Plan with respect to the individuals participating in the Plan and their designated beneficiaries (the "Participants and Beneficiaries");
- (c) WHEREAS, the Company hereby establishes a Trust (the "Trust") and shall contribute to the Trust assets that shall be held therein, subject to the claims of the Company's creditors in the event of the Company's Insolvency, as herein defined, until paid to Participants and their Beneficiaries in such manner and at such times as specified in the Plan and in this Trust Agreement;
- (d) WHEREAS, it is the intention of the parties that this Trust shall constitute an unfunded arrangement and shall not affect the status of the Plan as an unfunded plan maintained for the purpose of providing deferred compensation for a select group of management or highly compensated employees for purposes of Title I of the Employee Retirement Income Security Act of 1974; and
- (e) WHEREAS, it is the intention of the Company to make contributions to the Trust to provide itself with a source of funds (the "Fund") to assist it in satisfying its liabilities under the Plan in the circumstances described herein.

NOW, THEREFORE, the parties do hereby establish the Trust and agree that the Trust shall be comprised, held and disposed of as follows:

Section 1. Establishment of The Trust

- (a) The Trust is intended to be a Grantor Trust, of which the Company is the Grantor, within the meaning of subpart E, part I, subchapter J, chapter 1, subtitle A of the Internal Revenue Code of 1986, as amended, and shall be construed accordingly.
- (b) The Company shall be considered a Grantor for the purposes of the Trust.
- (c) The Trust hereby established is revocable by the Company; it shall become irrevocable upon a Change of Control, as defined herein.
- (d) The Company hereby deposits with the Trustee in the Trust one-thousand dollars and zero cents (\$1,000.00) which shall become the initial principal of the Trust to be held, administered and disposed of by the Trustee as provided in this Trust Agreement. The Company intends to contribute additional assets to the Trust, consisting of approximately One Million Five Hundred Thousand (1,500,000) shares of Company stock, within a reasonable period from the date of execution of this Trust.
- (e) The principal of the Trust, and any earnings thereon shall be held separate and apart from other funds of the Company and shall be used exclusively for the uses and purposes of Participants and general creditors as herein set forth. Participants and their Beneficiaries shall have no preferred claim on, or any beneficial ownership interest in, any assets of the Trust. Any rights created under the Plan and this Trust Agreement shall be unsecured contractual rights of Participants and their Beneficiaries against the Company. Any assets held by the Trust will be subject to the claims of the general creditors of the Company under federal and state law in the event the Company is Insolvent, as defined in Section 3(a) herein.
- (f) The Company, in its sole discretion, may at any time, or from time to time, make additional deposits of cash or other property, including Company stock, acceptable to the Trustee to the Trust to augment the principal to be held, administered and disposed of by the Trustee as provided in this Trust Agreement. Prior to a Change of Control, neither the Trustee nor any Participant or Beneficiary shall have any right to compel additional deposits.
- (g) Upon a Potential Change of Control, the Company shall, as soon as possible, but in no event longer than thirty (30) days following the occurrence of a Potential Change of Control, as defined herein, make an

additional contribution to the Trust, if required, in an amount that is sufficient, when aggregated with the other assets of the Trust, to fund the Trust in an amount equal to no less than 100% but no more than 120% of the amount necessary to pay the insurance premiums required on policies purchased pursuant to the Plan, until said policies have been fully paid, in accordance with Section 2(c) below.

- (h) In the event a Change of Control does not occur within one year of a Potential Change of Control, the Company shall have the right to recover any amounts contributed to and remaining on hand in the Trust.
- (i) Upon a Change of Control, the Company shall, as soon as possible, but in no event longer than thirty (30) days following the occurrence of a Change of Control, as defined herein, make an irrevocable contribution to the Trust in any additional amount which is necessary to be sufficient to fund the Trust in an amount equal to no less than 100 % but no more than 120% of the amount necessary to pay the insurance premiums required on policies purchased pursuant to the Plan, until said policies have been fully paid, in accordance with Section 2(c) below. The Company shall also fund a cash expense reserve for the Trustee in the amount of \$125,000.00.

Section 2. Payments from the Trust

- (a) Prior to a Change of Control, distributions from the Trust shall be made by the Trustee to the insurance company identified in or pursuant to Section 2(e) below ("Insurance Company") at the direction of the Company.
- (b) For the initial premium payment due in January 2000, the Company will make payment of insurance premiums directly to the Insurance Company. As subsequent payments become due under the terms of the Plan, the Company will transfer to the Trustee, and the Trustee will pay directly to the Insurance Company, the premiums due. The Company will make said transfer no less than thirty (30) days prior to the scheduled premium due date.
- (c) (1) After a Potential Change of Control and before a Change of Control, the Company shall deliver to the Trustee a schedule of insurance premiums due under the Plan. Subsequent to a Change of Control, the Trustee shall pay insurance premiums due in accordance with such schedule. If the Company has not transferred the required amounts at least thirty (30) days prior to each due date, the Trustee shall make such payments from the assets of the fund. If the principal of the Trust, and any earnings thereon, are not sufficient to make payments of benefits in accordance with the terms of the Plan, the Company shall make the balance of each such payment as it falls due in accordance with the Plan. The Trustee shall notify the Company in the event that principal and earnings are not sufficient. Nothing in this Agreement shall relieve the Company of its liabilities to pay benefits due under the Plan except to the extent such liabilities are met by application of assets of the Trust.

(2) Subsequent to a Change of Control, if the Company borrows any portion of the Cash surrender value of any policy purchased pursuant to the Plan, the Trustee shall immediately repay to the Insurance Company any amount that has been so borrowed, as certified to it by the participant whose policy is the subject of the loan. The Trustee may request any further reasonable evidence of such a loan.

(3) Subsequent to a Change of Control, if the Trustee becomes aware that the Company withdraws any portion of the cash surrender value of any policy purchased pursuant to the Plan, the Trustee shall consult with the Insurance Company or the broker of record, as it deems appropriate, to determine the maximum premiums which may be paid on an annual basis to restore any such withdrawal and to retain the life insurance nature of the policy, and shall make said payments.
- (d) The Trustee may institute an action to collect a contribution due the Trust following a Change of Control or in the event that the Trust should ever experience a short-fall in the amount of assets necessary to make current premium payments pursuant to the terms of the Plan.
- (e) The primary purposes of this Trust are to insure (i) that, following a Change of Control, premiums will continue to be paid to Pacific Life Insurance Company, or such successor company as the Company may

identify to the Trustee in writing, as required pursuant to all split-dollar life insurance agreements with employees of the Company or its subsidiaries which have been entered into by the Company pursuant to the Plan, which was effective January 1, 2000, and (ii) that any successor to the Company, or its successor management, does not withdraw cash values from the policies purchased pursuant to the Plan

prior to the respective distribution dates of said policies. Prior to a Change of Control, it is contemplated that the Company will pay such premiums directly, although it may direct the Trustee to pay them from the Fund. Subsequent to a Change of Control, the Trustee shall make such payments unless the Company has previously certified to having made them, according to the provisions hereof. In order to make such payments, the Trustee may be required to sell all or a portion of the Company stock held in the Fund, and the Company hereby agrees (i) to promptly, and in any event within sixty (60) days of a request for registration by the Trustee, take all actions necessary to cause the registration of the Company Stock held in the fund for sale, and (ii) to maintain on a continuous basis any registrations required to permit said sales pursuant to applicable federal and state laws, until all Company stock has been sold. In connection with any such securities registrations, the Company shall take any and all actions necessary in connection therewith, including without limitation: (i) causing any special audits to be performed, if required and (ii) if requested by the Trustee, entering into an underwriting agreement with underwriters selected by the Trustee in customary form including providing indemnification for the underwriters and the Trustee. Any and all costs arising in connection with the filing of any securities registrations, including the fees and disbursements of counsel for the Trustee, shall be borne entirely by the Company other than underwriting discounts and commissions or commissions of broker dealers which shall be payable by the Trustee from the assets of the Trust. The Company consents that an action may be brought in equity or in law by the Trustee or by any participant in the Plan, to compel its compliance with the provisions of this Trust, including but not limited to the foregoing sentence and the provisions of paragraph (d) of this Section 2.

Section 3. Trustee Responsibility Regarding Payments When The Company Is

Insolvent

- (a) The Trustee shall cease payment of insurance premiums to the Insurance Company if the Company is Insolvent. The Company shall be considered "Insolvent" for purposes of this Trust Agreement if (i) the Company is unable to pay its debts as they become due, or (ii) the Company is subject to a pending proceeding as a debtor under the United States Bankruptcy Code or (iii) the Company is determined to be insolvent by the Federal Deposit Insurance Corporation, the Federal Reserve, or the Office of the Comptroller of Currency.
- (b) At all times during the continuance of this Trust, the principal and income of the Trust shall be subject to claims of general creditors of the Company under federal and state law as set forth below.

4

- (1) The Board of Directors and the Chief Executive Officer of the Company shall have the duty to inform the Trustee in writing that the Company is Insolvent. If a person claiming to be a creditor of the Company alleges in writing to the Trustee that the Company has become Insolvent, the Trustee shall determine whether the Company is Insolvent and, pending such determination, the Trustee shall discontinue payment of insurance premiums to the Insurance Company.
 - (2) Unless the Trustee has actual knowledge that the Company is Insolvent, or has received notice from the Company or a person claiming to be a creditor alleging that the Company is Insolvent, the Trustee shall have no duty to inquire whether the Company is Insolvent. The Trustee may in all events rely on such evidence concerning the Company's solvency as may be furnished to the Trustee and that provides the Trustee with a reasonable basis for making a determination concerning the Company's solvency.
 - (3) If at any time the Trustee has determined that the Company is Insolvent, the Trustee shall discontinue paying insurance premiums to the Insurance Company and shall hold the assets of the Trust for the benefit of the Company's general creditors. Nothing in this Trust Agreement shall in any way diminish any rights of Participants or their Beneficiaries to pursue their rights as general creditors of the Company with respect to payments due under the Plan or otherwise.
 - (4) The Trustee shall resume the payment of insurance premiums to the Insurance Company in accordance with Section 2 of this Trust Agreement only after the Trustee has determined that the Company is not Insolvent (or is no longer Insolvent).
- (c) Provided that there are sufficient assets, if the Trustee discontinues the payment of insurance premiums from the Trust pursuant to Section

3(b) hereof and subsequently resumes such payments, the first payment following such discontinuance shall include the aggregate amount of all payments due to the Insurance Company under the terms of the Plan for the period of such discontinuance, less the aggregate amount of any payments made to the Insurance Company by the Company in lieu of the payments provided for hereunder during any such period of discontinuance.

Section 4. Payments When a Short-Fall of The Trust Assets Occurs

(a) If there are not sufficient assets for the payment of insurance premiums pursuant to Section 2 or Section 3(c) hereof and the Company does not otherwise make such payments within a reasonable time after demand from the Trustee, the Trustee shall make payment of insurance premiums from the Trust to the Insurance Company for the benefit of Participants and their Beneficiaries in the following order of priority:

(1) All policies should be funded based on original expected performance, with premiums adequate to keep the policies in force until the insured attains age 100; and

5

(2) Any remaining funding should be made pro-rata based upon remaining scheduled premium payments.

It is understood that it is not possible to anticipate precisely future financial status of the policies, and the contingencies that could occur both before and after a Change of Control. Therefore, the Trustee will have discretion to implement any reasonable method of allocating Trust assets that are, in its sole discretion, determined to be inadequate to ensure complete funding of the Policies pursuant to the premium schedule provided. The Trustee may rely solely on the services of the Broker of Record as well as any other resources in making this determination.

(b) Upon receipt of a contribution from the Company necessary to make up for a shortfall in the payments due, the Trustee shall resume payments to the Insurance Company under the Plan. Following a Change of Control, the Trustee shall have the right to compel a contribution to the Trust from the Company to make-up for any short-fall.

Section 5. Payments to the Company

Except as provided in Section 3 hereof, after the Trust has become irrevocable, the Company shall have no right or power to direct the Trustee to return to the Company or to divert to others any of the Trust assets before all payment of insurance premiums have been made to the Insurance Company pursuant to the terms of the Plan.

Section 6. Investment Authority

(a) Consistent with the provisions of Section 10(a) below, the Trustee shall not be liable in discharging its duties hereunder, including without limitation its duty to invest and reinvest the Fund, if it acts for the exclusive benefit of the Participants and their Beneficiaries, in good faith and as a prudent person would act in accomplishing a similar task and in accordance with the terms of this Trust Agreement and any applicable federal or state laws, rules or regulations.

(b) Subsequent to a Change of Control, the Trustee shall have the following power, in investing and reinvesting the Fund, in its sole discretion:

(1) To invest and reinvest in any readily marketable common and preferred stocks, bonds, notes, debentures (including convertible stocks and securities but not including any stock or security of the Trustee other than a de minimis amount held in a collective or mutual fund), certificates of deposit or demand or time deposits (including any such deposits with the Trustee) and shares of investment companies and mutual funds, without being limited to the classes or property in which the Trustee is authorized to invest by any law or any rule of court of any state and without regard to the proportion any such property may bear to the entire amount of the Fund. Without limitation, the Trustee may invest the Trust in any investment company (including any investment company or companies for which Wachovia Bank, N.A. or an affiliated

6

company acts as the investment advisor ("Special Investment Companies")) or, any insurance contract or contracts issued by

an insurance company or companies in each case as the Trustee may determine provided that the Trustee may in its sole discretion keep such portion of the Trust in cash or cash balances for such reasonable periods as may from time to time be deemed advisable pending investment or in order to meet contemplated payments of benefits;

- (2) To commingle for investment purposes all or any portion of the Fund with assets of any other similar trust or trusts established by the Company with the Trustee for the purpose of safeguarding deferred compensation or retirement income benefits of its employees and/or directors;
- (3) To retain any property at any time received by the Trustee;
- (4) To sell or exchange any property held by it at public or private sale, for cash or on credit, to grant and exercise options for the purchase or exchange thereof, to exercise all conversion or subscription rights pertaining to any such property and to enter into any covenant or agreement to purchase any property in the future;
- (5) To participate in any plan of reorganization, consolidation, merger, combination, liquidation or other similar plan relating to property held by it and to consent to or oppose any such plan or any action thereunder or any contract, lease, mortgage, purchase, sale or other action by any person;
- (6) To deposit any property held by it with any protective, reorganization or similar committee, to delegate discretionary power thereto, and to pay part of the expenses and compensation thereof any assessments levied with respect to any such property to be deposited;
- (7) To extend the time of payment of any obligation held by it;
- (8) To hold uninvested any moneys received by it, without liability for interest thereon, but only in anticipation of payments due for investments, reinvestments, expenses or disbursements;
- (9) To exercise all voting or other rights with respect to any property held by it and to grant proxies, discretionary or otherwise;
- (10) For the purposes of the Trust, to borrow money from others, to issue its promissory note or notes therefor, and to secure the repayment thereof by pledging any property held by it;
- (11) To employ suitable contractors and counsel, who may be counsel to the Company or to the Trustee, and to pay their reasonable expenses and compensation from the Fund to the extent not paid by the Company;

7

- (12) To register investments in its own name or in the name of a nominee; to hold any investment in bearer form; and to combine certificates representing securities with certificates of the same issue held by it in other fiduciary capacities or to deposit or to arrange for the deposit of such securities with any depository, even though, when so deposited, such securities may be held in the name of the nominee of such depository with other securities deposited therewith by other persons, or to deposit or to arrange for the deposit of any securities issued or guaranteed by the United States government, or any agency or instrumentality thereof, including securities evidenced by book entries rather than by certificates, with the United States Department of the Treasury or a Federal Reserve Bank, even though, when so deposited, such securities may not be held separate from securities deposited therein by other persons; provided, however, that no securities held in the Fund shall be deposited with the United States Department of the Treasury or a Federal Reserve Bank or other depository in the same account as any individual property of the Trustee, and provided, further, that the books and records of the Trustee shall at all times show that all such securities are part of the Trust Fund;
- (13) To settle, compromise or submit to arbitration any claims, debts, or damages due or owing to or from the Trust, respectively, to commence or defend suits or legal proceedings to protect any interest of the Trust, and to represent the Trust in all suits or legal proceedings in any court or before

any other body or tribunal; provided, however, that the Trustee shall not be required to take any such action unless it shall have been indemnified by the Company to its reasonable satisfaction against liability or expenses it might incur therefrom;

- (14) To hold and retain policies of life insurance, annuity contracts, and other property of any kind which policies are contributed to the Trust by the Company or any subsidiary of the Company or are purchased by the Trustee;
- (15) To hold any other class of assets which may be contributed by the Company and that is deemed reasonable by the Trustee, unless expressly prohibited herein;
- (16) To loan any securities at any time held by it to brokers or dealers upon such security as may be deemed advisable, and during the terms of any such loan to permit the loaned securities to be transferred into the name of and voted by the borrower or others; and
- (17) Generally, to do all acts, whether or not expressly authorized, that the Trustee may deem necessary or desirable for the protection of the Fund.

(c) Prior to a Change of Control, the Company shall have the right, subject to this Section, to direct the Trustee with respect to investments. Absent any such direction, the Trustee shall continue the investment of the Fund solely in Company Stock. The Trustee may hold up to \$125,000 of the Fund in cash or cash equivalents to constitute the cash expense

8

reserve referred to in Section 1(i) above, and the Company shall from time to time contribute any cash required to maintain said reserve.

- (1) The Company may at any time direct the Trustee to segregate all or a portion of the Fund in a separate investment account or accounts and may appoint one or more investment managers and/or an investment committee established by the Company to direct the investment and reinvestment of each such investment account or accounts. In such event, the Company shall notify the Trustee of the appointment of each such investment manager and/or investment committee. No such investment manager shall be related, directly or indirectly, to the Company, but members of the investment committee may be employees of the Company.
- (2) Thereafter, the Trustee shall make every sale or investment with respect to such investment account as directed in writing by the investment manager or investment committee. It shall be the duty of the Trustee to act strictly in accordance with each direction. The Trustee shall be under no duty to question any such direction of the investment manager or investment committee, to review any securities or other property held in such investment account or accounts acquired by it pursuant to such directions or to make any recommendations to the investment managers or investment committee with respect to such securities or other property.
- (3) Notwithstanding the foregoing, the Trustee, without obtaining prior approval or direction from an investment manager or investment committee, shall invest cash balances held by it from time to time in short term cash equivalents including, but not limited to, through the medium of any short term common, collective or commingled trust fund established and maintained by the Trustee subject to the instrument establishing such trust fund, U.S. Treasury Bills, commercial paper (including such forms of commercial paper as may be available through the Trustee's Trust Department), certificates of deposit (including certificates issued by the Trustee in its separate corporate capacity), and similar type securities, with a maturity not to exceed one year; and, furthermore, sell such short term investments as may be necessary to carry out the instructions of an investment manager or investment committee regarding more permanent type investment and directed distributions.
- (4) The Trustee shall neither be liable nor responsible for any loss resulting to the Fund by reason of any sale or purchase of an investment directed by an investment manager or investment committee nor by reason of the failure to take any action with respect to any investment which was acquired pursuant to any such direction in the absence of further directions of such investment manager or investment committee.

- (5) Notwithstanding anything in this Agreement to the contrary, the Trustee shall be indemnified and saved harmless by the Company from and against any and all personal liability to which the Trustee may be subjected by carrying out any

9

directions of an investment manager or investment committee issued pursuant hereto or for failure to act in the absence of directions of the investment manager or investment committee including all expenses reasonably incurred in its defense in the event the Company fails to provide such defense; provided, however, the Trustee shall not be so indemnified if it participates knowingly in, or knowingly undertakes to conceal, an act or omission of an investment manager or investment committee, having actual knowledge that such act or omission is a breach of a fiduciary duty; provided further, however, that the Trustee shall not be deemed to have knowingly participated in or knowingly undertaken to conceal an act or omission of an investment manager or investment committee with knowledge that such act or omission was a breach of fiduciary duty by merely complying with directions of an investment manager or investment committee or for failure to act in the absence of directions of an investment manager or investment committee. The Trustee may rely upon any order, certificate, notice, direction or other documentary confirmation purporting to have been issued by the investment manager or investment committee which the Trustee believes to be genuine and to have been issued by the investment manager or investment committee. The Trustee shall not be charged with knowledge of the termination of the appointment of any investment manager or investment committee until it receives written notice thereof from the Company.

- (d) Following a Change of Control, the Trustee shall have the sole and absolute discretion in the management of the Trust assets and shall have all the powers set forth under Section 6(b). In investing the Trust assets, the Trustee shall consider:
- (1) the needs of the Plan;
 - (2) the need for matching of the Trust assets with the liabilities of the Plan; and
 - (3) the duty of the Trustee to act solely in the best interests of the Participants and their Beneficiaries.
- (e) The Trustee shall have the right, in its sole discretion, to delegate its investment responsibility to an investment manager who may be an affiliate of the Trustee. In the event the Trustee shall exercise this right, the Trustee shall remain, at all times responsible for the acts of an investment manager. The Trustee shall have the right to purchase an insurance policy or an annuity to fund the benefits of the Plan.
- (f) Prior to a Change of Control, the Company shall have the right at any time, and from time to time in its sole discretion, to substitute assets of equal fair market value for any asset held by the Trust. This right is exercisable by the Company in a nonfiduciary capacity without the approval or consent of any person in a fiduciary capacity.

10

Section 7. Insurance Contracts

- (a) To the extent that the Trustee is directed by the Company prior to a Change of Control to make payments from part or all of the Trust Fund in insurance contracts, the type and amount thereof shall be specified by the Company. The Trustee shall be under no duty to make inquiry as to the propriety of the type or amount so specified.
- (b) Each insurance contract issued shall provide that the owner thereof shall have the power to exercise all rights, privileges, options and elections granted by or permitted under such contract or under the rules of the insurer.
- (c) The Trustee shall have no power to name a beneficiary of the policy to assign the policy (as distinct from conversion of the policy to a different form), or to loan to any person the proceeds of any borrowing against such an insurance policy.
- (d) No insurer shall be deemed to be a party to the Trust and an insurer's obligations shall be measured and determined solely by the terms of contracts and other agreements executed by the insurer.

Section 8. Disposition of Income

- (a) Prior to a Change of Control, all income received by the Trust, net of expenses and taxes, may be returned to the Company or accumulated and reinvested within the Trust at the direction of the Company.
- (b) Following a Change of Control, all income received by the Trust, net of expenses and taxes, shall be accumulated and reinvested within the Trust.

11

Section 9. Accounting by The Trustee

The Trustee shall keep accurate and detailed records of all investments, receipts, disbursements, and all other transactions required to be made, including such specific records as shall be agreed upon in writing between the Company and the Trustee within forty-five (45) days following the close of each calendar year and within forty-five (45) days after the removal or resignation of the Trustee. The Trustee shall deliver to the Company a written account of its administration of the Trust during such year or during the period from the close of the last preceding year to the date of such removal or resignation setting forth all investments, receipts, disbursements and other transactions effected by it, including a description of all securities and investments purchased and sold with the cost or net proceeds of such purchases or sales (accrued interest paid or receivable being shown separately), and showing all cash, securities and other property held in the Trust at the end of such year or as of the date of such removal or resignation, as the case may be. The Company may approve such account by an instrument in writing delivered to the Trustee. In the absence of the Company's filing with the Trustee objections to any such account within ninety (90) days after its receipt, the Company shall be deemed to have so approved such account. In such case, or upon the written approval by the Company of any such account, the Trustee shall, to the extent permitted by law, be discharged from all liability to the Company for its acts or failures to act described by such account. The foregoing, however, shall not preclude the Trustee from having its accounting settled by a court of competent jurisdiction.

Section 10. Responsibility of The Trustee

- (a) The Trustee shall act with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, provided, however, that the Trustee shall incur no liability to any person for any action taken pursuant to a direction, request or approval given by the Company which is contemplated by, and in conformity with, the terms of the Plan or this Trust Agreement and is given in writing by the Company. In the event of a dispute between the Company and a party, the Trustee may apply to a court of competent jurisdiction to resolve the dispute, subject, however to Section 2(d) hereof.
- (b) The Company hereby indemnifies the Trustee against losses, liabilities, claims, costs and expenses in connection with the administration of the Trust, unless resulting from the gross negligence or misconduct of Trustee. To the extent the Company fails to make any payment on account of an indemnity provided in this paragraph 10(b), in a reasonably timely manner, the Trustee may obtain payment from the Trust. If the Trustee undertakes or defends any litigation arising in connection with this Trust or to protect a Participant's or Beneficiary's rights under the Plan, the Company agrees to indemnify the Trustee against the Trustee's costs, reasonable expenses and liabilities (including, without limitation, attorneys' fees and expenses) relating thereto and to be primarily liable for such payments. If the Company does not pay such costs, expenses and liabilities in a reasonably timely manner, the Trustee may obtain payment from the Trust.

12

- (c) Prior to a Change of Control, the Trustee may consult with legal counsel (who may also be counsel for the Company generally) with respect to any of its duties or obligations hereunder. Following a Change of Control the Trustee shall select legal counsel independent from the Company's counsel and may consult with counsel or other experts with respect to its duties and with respect to the rights of Participants or their Beneficiaries under the Plan.
- (d) The Trustee may hire agents, accountants, actuaries, investment advisors, financial consultants or other professionals to assist it in performing any of its duties or obligations hereunder and may rely on any determinations made by such agents and information provided to it by the Company.

- (e) The Trustee shall have, without exclusion, all powers conferred on the Trustee by applicable law, unless expressly provided otherwise herein.
- (f) Notwithstanding any powers granted to the Trustee pursuant to this Trust Agreement or to applicable law, the Trustee shall not have any power that could give this Trust the objective of carrying on a business and dividing the gains therefrom, within the meaning of section 301.7701-2 of the Procedure and Administrative Regulations promulgated pursuant to the Internal Revenue Code.

Section 11. Compensation and Expenses of The Trustee

The Trustee's compensation shall be as agreed in writing from time to time by the Company and the Trustee. The Company shall pay all administrative expenses and the Trustee's fees and shall promptly reimburse the Trustee for any fees and expenses of its agents or such other costs as the Trustee is entitled to incur hereunder. If not so paid, the fees and expenses shall be paid from the Trust.

Section 12. Resignation and Removal of The Trustee

- (a) Prior to a Change of Control, the Trustee may resign at any time by written notice to the Company, which shall be effective sixty (60) days after receipt of such notice unless the Company and the Trustee agree otherwise. Following a Change of Control, the Trustee may resign only after the appointment of a successor Trustee.
- (b) The Trustee may be removed by the Company on sixty days (60) days notice or upon shorter notice accepted by the Trustee prior to a Change of Control. Subsequent to a Change of Control, the Trustee may only be removed by the Company with the consent of a majority of the Participants, after they have been informed of the identity of a successor trustee.
- (c) If the Trustee resigns within two years after a Change of Control, as defined herein, the Company, or if the Company fails to act within a reasonable period of time following such resignation, the Trustee shall apply to a court of competent jurisdiction for the appointment of a successor Trustee or for instructions.

13

- (d) Upon resignation or removal of the Trustee and appointment of a successor Trustee, all assets shall subsequently be transferred to the successor Trustee. The transfer shall be completed within sixty (60) days after receipt of notice of resignation, removal or transfer, unless the Company extends the time limit.
- (e) If the Trustee resigns or is removed, a successor shall be appointed by the Company, in accordance with Section 13 hereof, by the effective date of resignation or removal under paragraphs (a) or (b) of this section. If no such appointment has been made, the Trustee may apply to a court of competent jurisdiction for appointment of a successor or for instructions. All expenses of the Trustee in connection with the proceeding shall be allowed as administrative expenses of the Trust.

Section 13. Appointment of Successor

- (a) If the Trustee resigns or is removed in accordance with Section 12 hereof, the Company may appoint, subject to Section 12, another bank, not an affiliate of the Company or any other grantor, any third party national banking association with a market capitalization exceeding \$100,000,000 to replace the Trustee upon resignation or removal. The successor Trustee shall have all of the rights and powers of the former Trustee, including ownership rights in the Trust. The former Trustee shall execute any instrument necessary or reasonably requested by the Company or the successor Trustee to evidence the transfer.
- (b) The successor Trustee need not examine the records and acts of any prior Trustee and may retain or dispose of existing Trust assets, subject to Section 8 and 9 hereof. The successor Trustee shall not be responsible for and the Company shall indemnify and defend the successor Trustee from any claim or liability resulting from any action or inaction of any prior Trustee or from any other past event, or any condition existing at the time it becomes successor Trustee.

Section 14. Amendment or Termination

- (a) Prior to a Change of Control, this Trust Agreement may be amended by a written instrument executed by the Trustee and the Company. Notwithstanding the foregoing, no such amendment shall conflict with

the terms of the Plan or shall make the Trust revocable after it has become irrevocable in accordance with Section 1 hereof.

(b) The Trust shall not terminate until the date on which all insurance premiums listed on the schedule referred to in Section 2(c)(1) have been paid or otherwise satisfied, and any payments required under Section 2(c)(3) are completed, or until the Company terminates the Trust (if prior to a Change of Control).

(c) Prior to a Change of Control, the Company may terminate this Trust prior to the time all benefit payments under the Plan have been made. All assets in the Trust at termination shall be returned to the Company.

14

(d) This Trust Agreement may not be amended or terminated by the Company for seven (7) years following a Change of Control without the written consent of a majority of the Participants except, if in the opinion of counsel satisfactory to the Trustee, such amendment is necessary to maintain the tax status of this Trust or the inapplicability of the Employee Retirement Income Security Act of 1974 as amended to this Trust.

Section 15. Change of Control

(a) For purposes of this Trust, the following terms shall be defined as set forth below:

(1) Potential Change of Control shall mean:

(i) the purchase or other acquisition by any person, entity or group of persons, within the meaning of Section 13(d) or 14(d) of the Exchange Act, or any comparable successor provisions, other than the trustee of any other trust or plan maintained for the benefit of employees of the Company, of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Act) of 5 percent or more of either the outstanding shares of common stock or the combined voting power of the Company's then outstanding voting securities entitled to vote generally;

(ii) the announcement by any person of an intention to take actions which might reasonably result in a Change of Control of the Company;

(iii) the issuance of a proxy statement by the Company with respect to an election of directors for which there is proposed one or more directors who are not recommended by the Board of Directors of the Company or its nominating committee, where the election of such proposed director or directors would result in a Change of Control as defined in Section 15(a)(2)(ii)(c); or

(iv) submission to the Incumbent Board (as defined below) of nominations which, if approved, would change the Executive Officer configuration of the Company (at the Executive Vice President level and above) by 50% or more.

(2) Change of Control shall mean:

(i) Voting Stock Accumulations. The accumulation by any

Person of Beneficial Ownership of twenty percent (20%) or more of the combined voting power of the Company's Voting Stock; provided that for purposes of this subparagraph 15(a)(2)(i), a Change of Control will not be deemed to have occurred if the accumulation of twenty percent (20%) or more of the voting power of the Company's Voting Stock results from any acquisition of Voting Stock (a) directly from the Company that is approved by the Incumbent

15

Board, (b) by the Company, (c) by any employee benefit plan (or related trust) sponsored or maintained by the Company or any Subsidiary, or (d) by any Person pursuant to a Business Combination that complies with clauses (a), (b) and (c) of

subparagraph 15(a)(2)(ii), or

- (ii) Business Combinations. The consummation of a Business

Combination, unless, immediately following that Business Combination, (a) all or substantially all of the Persons who were the beneficial owners of Voting Stock of the Company immediately prior to that Business Combination beneficially own, directly or indirectly, more than sixty-six and two-thirds percent (66%) of the then outstanding shares of common stock and the combined voting power of the then outstanding voting securities entitled to vote generally in the election of Directors of the entity resulting from that Business Combination (including, without limitation, an entity that as a result of that transaction owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) in substantially the same proportions relative to each other as their ownership, immediately prior to that Business Combination, of the Voting Stock of the Company, (b) no Person (other than the Company, that entity resulting from that Business Combination, or any employee benefit plan (or related trust) sponsored or maintained by the Company, any Eighty Percent (80%) Subsidiary or that entity resulting from that Business Combination) beneficially owns, directly or indirectly, twenty percent (20%) or more of the then outstanding shares of common stock of the entity resulting from that Business Combination or the combined voting power of the then outstanding voting securities entitled to vote generally in the election of directors of that entity, and (c) at least a majority of the members of the Board of Directors of the entity resulting from that Business Combination were members of the Incumbent Board at the time of the execution of the initial agreement or of the action of the Board providing for that Business Combination; or
- (iii) Sale of Assets. A sale or other disposition of all or

substantially all of the assets of the Company; or
- (iv) Liquidations or Dissolutions. Approval by the

shareholders of the Company of a complete liquidation or dissolution of the Company, except pursuant to a Business Combination that complies with clauses (a), (b) and (c) of subparagraph 15(a)(2)(ii).

For purposes of this paragraph 15(a), the following definitions will apply:

"Beneficial Ownership" means beneficial ownership as that term is used in Rule 13d-3 promulgated under the Exchange Act.

16

"Business Combination" means a reorganization, merger or consolidation of the Company.

"Eighty Percent (80%) Subsidiary" means an entity in which the Company directly or indirectly beneficially owns eighty percent (80%) or more of the outstanding Voting Stock.

"Exchange Act" means the Securities Exchange Act of 1934, including amendments, or successor statutes of similar intent.

"Incumbent Board" means a Board of Directors at least a majority of whom consist of individuals who either are (a) members of the Company's Board of Directors as of January 1, 2000, or (b) members who become members of the Company's Board of Directors subsequent to said date whose election, or nomination for election by the Company's shareholders, was approved by a vote of at least two-thirds (") of the directors then comprising the Incumbent Board (either by a specific vote or by approval of the proxy statement of the Company in which that person is named as a nominee for director, without objection to that nomination), but excluding, for that purpose, any individual whose initial assumption of office occurs as a result of an actual or threatened election contest (within the meaning of Rule 14a-11 of the Exchange Act) with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board of Directors.

"Person" means any individual, entity or group (within the meaning of Section 13(d) (3) or 14 (d) (2) of the Exchange Act).

"Subsidiary" means an entity more than fifty percent (50%) of whose equity interests are owned directly or indirectly by the Company.

"Voting Stock" means the then outstanding securities of an entity entitled to vote generally in the election of members of that entity's Board of Directors.

For purposes of this Section 15(a), the Incumbent Board, by a majority vote, shall have the power to determine on the basis of information known to them (a) the number of shares beneficially owned by any person, entity or group; (b) whether there exists an agreement, arrangement or understanding with another as to matters referred to in this Section 15(a); and (c) such other matters with respect to which a determination is necessary under this Section 15(a).

(b) The General Counsel of the Company shall have the specific authority to determine whether a Potential Change of Control or Change of Control has transpired under the guidance of this Section 15(a) and shall be required to give the Trustee notice of a Change of Control or Potential Change of Control. The Trustee shall be entitled to rely upon such notice, but if the Trustee receives notice of a Change of Control from another source, the Trustee shall be required to make its own independent determination.

17

Section 16. Miscellaneous

(a) Any provision of this Trust Agreement prohibited by law shall be ineffective to the extent of any such prohibition, without invalidating the remaining provisions hereof.

(b) The Company hereby represents and warrants that the Plan has been established, maintained and administered in accordance with all applicable laws, including without limitation, ERISA. The Company hereby indemnifies and agrees to hold the Trustee harmless from all liabilities, including attorney's fees, relating to or arising out of the establishment, maintenance and administration of the Plan. To the extent the Company does not pay any of such liabilities in a reasonably timely manner, the Trustee may obtain payment from the Trust.

(c) Benefits payable to Participants and their Beneficiaries under this Trust Agreement may not be anticipated, assigned (either at law or in equity), alienated, pledged, encumbered or subjected to attachment, garnishment, levy, execution or other legal or equitable process.

(d) This Agreement is binding upon the successors and assigns of the Company and the Trustee.

(e) This Trust Agreement shall be governed by and construed in accordance with the laws of North Carolina.

IN WITNESS WHEREOF, this Grantor Trust Agreement has been executed on behalf of the parties hereto on the day and year first above written.

EQUIFAX INC.

By: /s/John T. Chandler

Title: Corporate V.P.

Attest

/s/Charles Bowen

Title: Assistant V.P.

[Corporate Seal]

18

WACHOVIA BANK, N.A.

By: /s/Joe O. Long

SVP/GE

Attest

/s/John N. Smith, III

Title: Assistant Secretary

[Corporate Seal]

<TABLE> <S> <C>

<ARTICLE> 5

<LEGEND>

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM EQUIFAX INC. FINANCIAL STATEMENTS AS OF AND FOR THE THREE MONTHS ENDED MARCH 31, 2000 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

</LEGEND>

<CIK> 0000033185

<NAME> EQUIFAX INC.

<MULTIPLIER> 1,000

<S>	<C>
<PERIOD-TYPE>	3-MOS
<FISCAL-YEAR-END>	DEC-31-2000
<PERIOD-START>	JAN-01-2000
<PERIOD-END>	MAR-31-2000
<CASH>	108,542
<SECURITIES>	0
<RECEIVABLES>	314,380
<ALLOWANCES>	14,775
<INVENTORY>	0
<CURRENT-ASSETS>	581,869
<PP&E>	295,370
<DEPRECIATION>	189,311
<TOTAL-ASSETS>	1,836,691
<CURRENT-LIABILITIES>	490,007
<BONDS>	913,342
<PREFERRED-MANDATORY>	0
<PREFERRED>	0
<COMMON>	218,233
<OTHER-SE>	32,473
<TOTAL-LIABILITY-AND-EQUITY>	1,836,691
<SALES>	451,081
<TOTAL-REVENUES>	451,081
<CGS>	270,087
<TOTAL-COSTS>	270,087
<OTHER-EXPENSES>	93,390
<LOSS-PROVISION>	0
<INTEREST-EXPENSE>	16,374
<INCOME-PRETAX>	72,183
<INCOME-TAX>	29,956
<INCOME-CONTINUING>	42,227
<DISCONTINUED>	0
<EXTRAORDINARY>	0
<CHANGES>	0
<NET-INCOME>	42,227
<EPS-BASIC>	0.32
<EPS-DILUTED>	0.31

</TABLE>