Income and Employment Verifications
Verification Exchange — A New Solution from Equifax

Employees encounter life events and financial choices as consumers, such as buying a home/car or applying for a new job, that require the verification of employment and/or income. The new Verification Exchange from Equifax leverages the best practices established over the past two decades through The Work Number®, the industry-leading verification service from Equifax in the United States, to deliver the Canadian marketplace a new verification solution. Verification Exchange streamlines the transfer of information between employers and verifiers, ultimately benefiting the employee by creating a secure and accelerated decision process. Verification Exchange provides instant employment and salary verifications 24 hours a day, 7 days a week and reduces the level of employer involvement in the process.

Employees Can Obtain the Credit and Benefits They Need, When They Need It
Timely, efficient, and secure application process
- Instant verifications available 24/7
- Increase speed and accuracy of decision process
- Reduce level of HR involvement with personal transactions
- Keep personal data secure

Employers Can Improve the Security and Efficiency of Their Verification Process
Helping to reduce risk, cost, and workload
- Reduce employer liability risk
- Improve service to employees
- Increase security of employee’s information
- Decrease verification fulfillment workload

A Network of Credentialled Verifiers
Verification Exchange is designed to help maintain compliance with the Personal Information Protection and Electronic Documents Act (PIPEDA), a Canadian law relating to data privacy. All verifiers are required to complete a credentialling process prior to gaining access to employee information and provide an identifying purpose for the verification. The network of credentialled verifiers utilizing Verification Exchange includes, but is not limited to:
- Mortgage / auto lenders
- Property managers
- Credit card issuers
- Pre-employment screeners

These verifiers depend on this service to obtain accurate and dependable verifications in seconds, which enables timelier and higher quality business decisions.
Each verification request is tracked and can be provided in a report upon request. Additionally, employees have access to their Employment Data Report (EDR) through their Employer, providing visibility into who has requested their information.
Equifax provides superior service to support the income and employment verification process, which centres around receiving income and employment data and providing a secure connection with verifiers on your behalf. Verification Exchange is available online 24 hours/day, 7 days/week.

**CONTACT US**

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