

# Sen. Baldwin: Continues to press for answers following Equifax data breach

Posted on Thursday, Sep 14, 2017

>> **WisPolitics is now on the State Affairs network. Get custom keyword notifications, bill tracking and all WisPolitics content. [Get the app or access via desktop.](#)**

Contact: [press@baldwin.senate.gov](mailto:press@baldwin.senate.gov)  
(202) 224 - 6225

WASHINGTON, D.C. – Following calling the Senate Commerce Committee to hold a hearing on the Equifax data breach, Senator Baldwin continued to press for answers this week on behalf of the millions of American consumers harmed by the Equifax breach.

“Washington needs to step up right now on behalf of the 143 million Americans whose personal identifying information may have been compromised,” said Senator Baldwin in an interview on MSNBC this week.

In addition to calling for a hearing, Senator Baldwin joined efforts to push for Equifax to end the use of forced arbitration clauses and investigate the Equifax executive stock sales.

In a letter with 20 Senators, Senator Baldwin pressured Equifax CEO Richard Smith to drop support for and the use of forced arbitration agreements. The Senators also called on Equifax to explain whether or not it supports a new rule from the Consumer Financial Protection Bureau (CFPB) to limit the use of forced arbitration in the financial services sector.

Following the news of the hack, Equifax pointed those affected by the breach to a new website that had a troubling Terms of Service agreement. One clause forced wronged consumers into private arbitration proceedings. Another clause limited the ability of Americans to band together in class-action suits against Equifax. Due to

public pressure, Equifax scrapped that arbitration clause. But disturbingly, Equifax's overarching terms of service—which covers all of its websites and services—still includes a similar clause.

Senator Baldwin also joined a bipartisan group of 36 Senators in asking the Securities and Exchange Commission (SEC), the Department of Justice (DOJ), and the Federal Trade Commission (FTC) to investigate the sale of nearly \$2 million in Equifax securities held by high-level Equifax executives shortly after the company learned of a massive cybersecurity breach.

Within days of Equifax's internal discovery of the breach, three top level Equifax executives – the Chief Financial Officer; the President of U.S. Information Solutions; and the President of Workforce Solutions – sold large amounts of their shares of Equifax stock, though its customers and the public were not notified until September 7. Equifax has stated that the three executives were not notified of the breach when they sold shares and exercised options.

If a hearing is held in the Senate Commerce Committee, Senator Baldwin plans to ask Equifax executives about both of these issues.

An online version of this release is available [here](#).