



Advertisement

[Home Page](#) >> [News Articles](#) >> [Attorney Files Equifax Class Action Lawsuit](#)

Attorney Files Equifax Class Action Lawsuit

September 25, 2017, 07:00:00PM. By [Jane Mundy](#)

San Jose, CA- In the wake of an [Equifax data breach](#) that occurred in July but reported this September, attorneys at Oakland, California- based Scott Cole & Associates have filed a lawsuit seeking class action status against the credit reporting agency. This digital disaster could potentially affect up to 175 million Americans, and millions of people worldwide, including the U.K. and Canada.



Filed September 12, 2017 in the San Jose division of the United States District Court, the lawsuit alleges negligence, violations of fair credit reporting and deceptive business practice. "This breach exhibits a level of recklessness that never should have occurred," says Scott Cole, the lead lawyer in the case. Equifax is a credit bureau that serves underwriters such as banks, credit card companies and other financial institutions that have the public's personal information: names, addresses and social security numbers. It is one of three major credit bureaus that rate a person's worthiness to receive credit, such as a mortgage, credit card and even health care (in the U.S.) You may not even know that Equifax has your personal information in their data bank.

"Credit-verification processes are not set up for consumers' protection. They're set up to protect those companies from whom we seek credit," explains Cole. "We, as consumers, don't have a direct relationship with Equifax and yet Equifax holds our most intimate financial secrets. When it breaches that trust, the inequity is compounded. With this more-recent violation of our trust, cyber-criminals were allowed access to our personal identifying information for months. Then, Equifax kept that discovery from us for 40 days. It's one jaw-dropping revelation after another."

But it is yet to be understood why Equifax waited so long. Its servers were hacked between May and July, breaching online services by exploiting a vulnerability in their web servers, despite a software fix that had been available since March.

So, how do you know if your personal information has been compromised, and what can you do? For starters, you can put credit freezes on your accounts, and you can join fraud alert programs. By doing so, if your account is then compromised, the credit card company should notify you. Or you can visit the [Equifax website](#), and enroll in TrustedID Premier. "But note that it's only free for one year," Cole points out, and "hackers with this skill set tend to be very patient.

Theoretically, they could wait that year--until your guard is down--and use the data then. The dust may not settle on the scope of damage here for years."

And just when you thought it couldn't get worse, we learn more: According to *Business Insider* (Sept 13, 2017), Equifax's chief financial officer and two other senior executives cashed in on almost \$2 million of Equifax stock once they learned about the hack. Cole says the massive sale of stock by these corporate officials may be part of this case. *Bloomberg* (September 18, 2017) reported that executives "had no knowledge" of the data breach before selling shares. But, that's another story....

[READ ABOUT EQUIFAX DATA BREACH LAWSUITS](#)