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Equifax pays at least USD 700 million for data breach

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State and federal authorities punished Equifax for one of the largest data breaches in the U.S. with a fine of USD 700 million and the potential for even greater fines in the future.

“The credit reporting company didn’t notice the intruders targeting its databases, who exploited a known security vulnerability that Equifax hadn’t fixed, for more than six weeks,” *The Associated Press reported*. “The compromised data included Social Security numbers, birth dates, addresses, driver license numbers, credit card numbers and in some cases, data from passports. The resulting scandal led to the abrupt dismissal of Equifax’s then-CEO and many other executives at the company.”

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