

Getting Credit- Public Credit Registry Survey – Economy - www.doingbusiness.org

Dear Contributor,

We would like to thank you for your cooperation with the *Doing Business* project. As an expert on the field of credit reporting systems, you have been selected as contributor to the Getting Credit-Credit Information Index.

The Getting Credit-Credit Information Index is one of the 11 indicators of the *Doing business* report. It measures the rules and practices affecting the coverage, scope and accessibility of credit information available through either a public credit registry or a private credit bureau. Credit bureaus are essential elements of the financial infrastructure that facilitate access to finance. They allow lenders to make faster and more accurate credit decisions, thereby increasing their credit lending volumes and lowering the cost of obtaining credit.

In 2009/10, 13 economies reformed their credit information systems. Uganda, for instance, established its first private credit bureau covering more than 200,000 individuals. It also introduced a new biometric system allowing each new loan applicant to be identified and issued a financial identity card.

The positive feedback from governments around the world who are using the *Doing Business* reports as an input for policy debate about regulatory reforms is only possible thanks to the generous contribution of over 8,000 experts like you, in 183 economies. Currently, *Doing Business* has informed over 300 reforms around the world since 2004. The last edition of the report, *Doing Business 2011: Making a Difference for Entrepreneurs* was launched on November 4, 2010. The 2011 report received a record number of 2744 media citations within one month of publication, including coverage from all major global, regional and local media outlets including TV, print, broadcast and web.

For *Doing Business 2012*, we are honored to be able to count on your expertise:

- Please review and update last year's information on the public credit registry.
- Please describe in detail if there have been any new administrative or legal reforms since June 2010.
- Please answer the research section regarding the legal framework and accessibility of information on credit bureaus.

We would appreciate if you could return the completed survey by February 16, 2011 to jnasr@worldbank.org. Please make sure to complete your name and address, so we can mail you a complimentary copy of the report.

We thank you again for your invaluable contribution to the World Bank's work.



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Primary Contributor Information

All information will be published. Please **check** the information you **do not** want us to **publish**. We do not publish mobile phone numbers.

Do not publish	Name		
	Title (Mr., Ms., Mrs., etc.)	[]	[]
<input type="checkbox"/>	First Name	[]	[]
	Last Name	[]	[]
<i>Not published</i>	Position (e.g. manager, associate, partner)	[]	[]
<i>Not published</i>	Profession (e.g. judge, lawyer, architect)	[]	[]

Do not publish	Contact details		
<input type="checkbox"/>	Firm name	[]	[]
<input type="checkbox"/>	E-Mail address	[]	[]
<input type="checkbox"/>	Phone	[]	[]
<input type="checkbox"/>	Fax	[]	[]
<input type="checkbox"/>	Website	[]	[]
<i>Not Published</i>	Mobile phone	[]	[]

<input type="checkbox"/> Do not publish	Firm Address		
Street	[]	P.O. Box	[]
City	[]	State/ Province	[]
Zip/Postal code	[]	Country	[]

Additional Contributors' Information

Name	Occupation	Email	Phone	Address, if different than above
[title] [first name] [last name]	[firm] [position] [profession]	[]	[phone] [mobile]	[street] [state/province] [city/country]
[title] [first name] [last name]	[firm] [position] [profession]	[]	[phone] [mobile]	[street] [state/province] [city/country]
[title] [first name] [last name]	[firm] [position] [profession]	[]	[phone] [mobile]	[street] [state/province] [city/country]

Reform update

1. Have there been any reforms (in practice or in the laws and regulations) that have affected your credit registry **since June 1, 2010**? Please describe.

If there has been a legal reform, please indicate the name and date of the law. If possible, please provide a copy of the law or a link to the text of the law

Yes No

Please describe this reform:

Please indicate the name and date of the law:

2. Are you aware of any reforms (in practice or in the laws and regulations) that would affect your credit registry and that is **expected to be adopted prior to June 1, 2011**?

If yes, please describe.

Yes or No

Please describe:

3. Are you aware of any reforms (in practice or in the laws and regulations) that would affect your credit registry and that is **ongoing and is expected to be adopted after June 1, 2011**?

If yes, please describe.

Yes or No

Please describe:

4. Last year, you mentioned the following reform was planned :

Please comment on whether the above mentioned reform(s) happened and if not, if they are still expected to happen.

5. Please list the name of any new laws that are currently under development and their expected date of enactment.

6. What new areas are you considering expanding to in the future?

Data update

For your convenience, last year's answers are included in this survey. Please update the data, and describe in detail any change to last year's data and indicate since when the change took effect. If there is no change to last year's data, there is no need to provide an answer for this year's. We ask you to specify if the data were erroneous ("correction"), or if the change resulted from a modification in practice or by law which occurred after June 1, 2010 ("reform").

	Last year	This year
1.1 Date of establishment.		

Legal establishment (when the registry was created)		
Actual start of operations (when the registry started issuing reports)		
Does the registry have a website that is accessible to financial institutions and borrowers?		<input type="checkbox"/> Yes or <input type="checkbox"/> No
If yes, please provide the link.		
<p>1.2 Number of individuals and firms listed in the registry's database as of January 1, 2011 <u>with at least 1 credit reference in the last 5 years</u> on repayment history, unpaid debts, or credit outstanding (even if they currently have no outstanding loans, defaults, etc.).</p> <p>Please list the number of firms and individuals and NOT the quantity of credit references. <i>Example:</i> an individual who has 4 loans would be counted as 1 individual, even if there are 4 credit references listed for that individual in the database.</p>		
Number of individuals		
Number of firms		
Total		
<p>1.3 Number of credit reports issued by the registry in the period January 1st 2010 to Dec 31st 2010</p>		
On individuals		
On firms		
Total		
Comments (data not available, access unlimited, etc.):		
<p>1.4 Please provide the total value of loans with outstanding balances that are up to date with their payments as of January 1, 2011.</p>		
Amount for individuals		
Amount for firms		
Total amount		
Currency:		
<p>1.5 Please list the total value of credit listed in the registry as of January 1, 2011.</p>		
Total amount		
Currency:		
<p>1.6 Please list number of <u>microfinance borrowers</u> - individuals and firms - listed in the registry's database as of January 1, 2011 with at least 1 credit reference in the last 5 years on repayment history, unpaid debts, or credit outstanding (even if they currently have no outstanding loans, defaults, etc.).</p>		
	Last year's answer	This year's answer
Number of microfinance borrowers - <u>individuals</u>		
Number of microfinance borrowers - <u>firms</u>		
<p>Please provide the total value of loans <u>for microfinance borrowers</u> with outstanding balances that are up to date with their payments as of January 1, 2011:</p>		

1.7 Please provide number of new loans (new loans to new borrowers with no previous credit or new credit facilities to existing borrowers) extended in the period between January 1st 2010 and December 31st 2010:

By individuals :

By firms:

By microfinance-borrowers:

Data on individuals

2. What type of data is collected and distributed by your credit registry on lending to individuals?

a. If data on individuals or their loans is neither collected nor distributed, please go to question 3.	Last year's answer		This year's answer	
If data exists, does it include the following?				
b. Data on individuals	Collected <i>Last year's answer</i>	Distributed <i>Last year's answer</i>	Collected <i>This year's answer</i>	Distributed <i>This year's answer</i>
Name of borrower				
Address				
Taxpayer identification number				
National identification number				
Borrower's ownership of a business				
Tax statements				
Income and other personal financial information				
Utility payment records				
Presence on bad check list				
Bankruptcies				
Court judgments				
Credit enquiries from other lenders				
Gender				
Biometric data				
c. Data on loans of individuals				
Name of reporting institution				
Type of loan				
Interest rate of loan				
Maturity of loan				
Type of collateral securing the loan				
Value of collateral securing the loan				
Guarantees securing the loan				
Original amount of the loan: always				
Original amount of the loan: only after a default/late payment				

Outstanding amount of the loan: always				
Outstanding amount of the loan: only after a default/late payment				
Amount of periodic repayment obligations (installments)				
Is the information disaggregated by credit reference? If yes, please specify the criteria (by bank, customer, type of loan, etc).				
d. Data on loan payments of individuals	Collected <i>Last year's answer</i>	Distributed <i>Last year's answer</i>	Collected <i>This year's answer</i>	Distributed <i>This year's answer</i>
On-time payments				
Defaults/cancelled debts				
Number of defaults/cancelled debts				
Arrears/late payments				
Number of arrears/missed payments				
Number of days loan is past due				
Please provide the most common time used to list a credit as default (cancel a debt)	Shortest <i>Last year's answer</i>	Longest <i>Last year's answer</i>	Shortest <i>This year's answer</i>	Longest <i>This year's answer</i>
	days	days	days	days
Please provide the most common time used to define late payments (if many, please specify the most commonly used by banks)	Shortest <i>Last year's answer</i>	Longest <i>Last year's answer</i>	Shortest <i>This year's answer</i>	Longest <i>This year's answer</i>
	days	days	days	days

Data on Firms

3. What type of data is collected and distributed by your credit registry on lending to <u>firms</u> ?				
a. If data on firms or their loans is neither collected nor distributed please go to question 4.	Last year's data		This year's data	
If data exists, does it include the following?	Collected <i>Last year's answer</i>	Distributed <i>Last year's answer</i>	Collected <i>This year's answer</i>	Distributed <i>This year's answer</i>
b. Data on firms				
Name of firm				
Address of firm				
Taxpayer identification number				
Business registration number				
Name of owner(s) of the firm				
Field of business activity				
Assets and liabilities				

Tax and income statement of the firm				
Income and other personal financial information on the owner(s)				
Utility payment records				
Presence on bad check list				
Bankruptcies				
Court judgments				
Credit enquiries from other lenders				
c. Data on loans of firms				
Name of reporting institution				
Type of loan				
Interest rate of loan				
Maturity of loan				
Type of collateral securing the loan				
Value of collateral securing the loan				
Guarantees securing the loan				
Original amount of the loan: always				
Original amount of the loan: Only after a default/late payment				
Outstanding amount of the loan: always				
Outstanding amount of the loan: Only after a default/late payment?				
Amount of periodic repayment obligations (installments)				
Is the Information disaggregated by credit reference?				
If yes, please specify the criteria (customer, bank, type of loan, etc.):				
d. Data on payments of firms	Collected Last year's answer	Distributed Last year's answer	Collected This year's answer	Distributed This year's answer
On-time payments				
Defaults/cancelled debts				
Number of defaults/cancelled debts				
Arrears/late payments				
Number of arrears				
Number of days loan is past due				
Please provide the most common time used to list a credit as default (cancel a debt)	Shortest Last year's answer	Longest Last year's answer	Shortest This year's answer	Longest This year's answer
	days	days	days	days
Please provide the most common time used to define late payments (if many, please specify at least the one used by banks)	Shortest Last year's answer	Longest Last year's answer	Shortest This year's answer	Longest This year's answer

	days	days	days	days
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Data on institutions providing/retrieving information

4. Which of the following institutions in your country provide and/or retrieve information to/from the public credit registry? Please list the number of members of each category (for example, if private commercial banks provide information, please provide the number of banks that participate).

	Provide information <i>Last year's answer</i>	Retrieve information <i>Last year's answer</i>	Provide information <i>This year's answer</i>	Retrieve information <i>This year's answer</i>
Private commercial banks				
Public commercial banks				
Public development banks				
Credit unions/cooperatives				
Finance corporations/leasing				
Credit card issuers				
Trade creditors (firms providing commercial credit to corporate clients, sometimes called supplier credit)				
Retailers and merchants (like Wal-Mart, Carrefour, etc.)				
Please list the type of retailers providing information (department stores, furniture stores, wholesalers, etc.)				
Utilities providers				
Please list the type of utilities providing information (telephone, electricity, water, gas, etc.)				
Other credit registries/bureaus (including publicly or privately owned registries)				
Microfinance institutions (MFI)				
Please specify if only regulated MFIs, non-regulated or both provide/retrieve information.				
Please specify the criteria, if any, used in your country to define microfinance loans (like loans used for production and not consumption, size of loan, group lending)				
Employers (for job verifications or other)				
Courts				
Statistical agencies				
Other? Please explain.				

Minimum Loan Size

5. What is the minimum loan size for inclusion in the database, if any?		Amount	Currency
Additional comments:			

Type of Data Distributed

6.1 Type of data distributed	Positive <i>Last year's answer</i>	Negative <i>Last year's answer</i>	Positive <i>This year's answer</i>	Negative <i>This year's answer</i>
<ul style="list-style-type: none"> - Positive data includes loan amount, or data indicating that a borrower has made on-time repayments. - Negative data includes late payments, non-payments, delinquencies and defaults. 				
Data from financial institutions				
Data from utility companies (like telephone, electricity, etc.)				
Data from retailers				
Data from microfinance institutions				
Additional comments:				
6.2 For how long is historical data preserved/made available for distribution? Please indicate if there are different rules on distribution for different types of information.				
	Last year's answer	This year's answer		
Preserved				
Available for distribution				
6.3 Did you receive historical credit information from data providers when you started operating?				
6.4 If you collect information on defaults/cancelled debts and arrears/ late payments, after how long are they erased from the database (immediately, never, or after X number of years)? Please indicate if there are different rules on deletion for different types of information.				
	If repaid <i>Last year's answer</i>	If never repaid <i>Last year's answer</i>	If repaid <i>This year's answer</i>	If never repaid <i>This year's answer</i>
Defaults/cancelled debts				
Arrears/late payments				
Additional Comments:				

	Last year's answer	This year's answer
7. Can borrowers inspect their data?		
If guaranteed by law, please list the article and the name of the law.		
8. How is the data distributed to financial institutions? (Mark all that apply)		
	Last year's answer	This year's answer
Via internet		
Via modems or dedicated phone lines		
Via computer disks, CDs or other data storage devices		
Via telephone consultations		
Via facsimile		
Via mobiles		
In person		
Via written paper documents		
Additional comments:		
9. Additional services offered by the registry:		
Financial literacy programs (education programs on the basic characteristics and functions of credit bureaus).		
Fraud detection		
Debt collection		
Marketing services		
Credit score based on the registry's data and available to all members		
a) When did you start providing credit scoring?		month year
b) Did you change your credit scoring method as a result of the financial crisis?		
Other, please describe:		

Research

The following questions are part of the research *Doing Business* conducts every year. The answers to the research questions will not be included in the *Doing Business* rankings.

1. Please confirm the laws and regulations affecting the operation of your registry?		
Special credit bureau law		
Central bank law/regulation		
Banking law		
Data Protection/privacy law		
Code of conduct		
Consumer Protection law		
Please list the missing names of laws, if applicable:		
2. Do the banking secrecy laws (or provisions) <u>prohibit</u> financial institutions to share credit information with:		
	Last year's answer	This year's answer
a) private credit bureaus?		
b) private firms outside the banking sector when the borrower does <u>not</u> authorize it?		
c) private firms outside the banking sector when the borrower authorizes it?		
3.1 Is the type of information included in a credit report clearly disclosed on the registry's website or in a brochure? Please specify		
3.2 Is the process for calculating a credit score clearly disclosed on the registry's website or in a brochure? Please specify.		
3.3 Are the consequences of late payments/default on a credit report clearly disclosed on the registry's website or in a brochure? Please specify.		
3.4 Is the process for disputing incorrect data clearly disclosed on the registry's website or in a brochure? Please specify.		
3.5 Does the law require the registry to disclose such information? If yes, please specify which law and indicate the article.		Please indicate the law and article:
3.6 Does the law require data providers to obtain the consent of the borrower for providing credit data to the registry?		
3.7 Does the law require data users to obtain the consent of the borrower for accessing a credit report?		

3.8 If so, what type of consent is required (consent before every interaction or a single consent for all future processing of data)?		Additional comments:
3.9 Is it guaranteed by law or regulation that borrower can access the list of parties who requested the borrower's information?		
3.10 If guaranteed by law, please list the name of the law and specify the article.		

4.1. Are banks and financial institutions required by law or regulation to provide credit data to the <u>public credit registry</u> ?		
4.2 Is it required by law or regulation that <u>financial</u> institutions (like banks) consult the public credit registry before extending a loan?		
4.3 Is it required by law or regulation that <u>non-financial</u> institutions consult the public credit registry before extending a loan?		

5.1 What is the cost for borrowers to inspect their data?		
5.2 Is there a free credit report available for borrowers in regular intervals (e.g. one free report annually)?		
5.3 Does the bureau have an internal complaint department?		
5.4 If a borrower did not agree with the data, what is the current procedure for solving data disputes (e.g. oral or written)? Please describe.		
5.5 Does the law specify a process for resolving disputes? If yes, please indicate which law and specify the article.		Law and Article
5.6 Does the law set a time limit for the registry to respond to a borrower's complaint?		
5.7 Who is liable for errors in the data distributed by the credit bureau? (Examples: credit bureau, bank, regulator)		
5.8 What are the penalties for distributing incorrect data?		
5.9 Who is responsible for <u>correcting</u> erroneous data?		

<p>5.10 Is the bureau required to regularly report its complaints and resolution data to regulators?</p> <p>If yes, please specify how often?</p>		
<p>6.1 Is the public credit registry subject to supervision by a regulatory agency?</p>		
<p>If yes, please specify the full name of the supervisory agency (Central Bank, Superintendence, Data Protection Agency, etc.). Specify all that apply.</p>		
<p>6.2 Please list any other credit bureaus or registries operating in your country</p>		

Thank you for completing the survey.

We appreciate your contribution to the *Doing Business* project.
 The results will appear in *Doing Business 2012* and on our website:
<http://www.doingbusiness.org>
 Your work will be gratefully acknowledged in both.