

# Barclays Bank Ireland PLC (“Bank”) Central Credit Register Customer Notice

## Purpose of this notice

The purpose of this notice is to inform you of your rights and duties under the Credit Reporting Act 2013 as amended from time to time (“Credit Reporting Act”) and to inform you that we will send information on your credit facilities to the Central Credit Register (as defined below).

You do not need to take any action as a result of this notice.

## The Credit Reporting Act

The Credit Reporting Act mandates that the Central Bank of Ireland (“Central Bank”) establishes, maintains and operates a national mandatory database of credit information known as the Central Credit Register. The purpose of the Central Credit Register is to:

- facilitate enhanced creditworthiness assessments and responsible lending by the Bank;
- provide the Central Bank with better insights into national trends in the provision of credit; and
- provide customers with a credit report detailing their credit agreements.

## What information will be held on the Central Credit Register?

The Bank will collect and report data relating to your existing credit agreements and any new credit facilities to the Central Credit Register. The Bank will also send the Central Credit Register monthly updates on the status of credit facilities. The data to be submitted to the Central Credit Register in relation to your credit agreements is set out in the Credit Reporting Act 2013 (Section 11) (Provision of Information for Central Credit Register) Regulations 2016 and shall include, for example, the following (as relevant depending on the nature of the specific customer):

- customer name and address;
- customer identifier (such as company registration number (or equivalent) or personal public service number);
- sector of economic activity; and
- date of birth.

The Central Credit Register needs this information to make sure it accurately matches your credit facilities, including credit facilities that you may have with other lenders. Producing a full and accurate credit report is one of the main aims of the Central Credit Register, helping to create a single borrower

view to facilitate enhanced creditworthiness assessments and responsible lending.

The information we submit to the Central Credit Register may include personal information and we will process such data in line with our duties under data protection law.

Examples of credit information that the Central Credit Register will store include the following:

- amount of credit facilities;
- type of credit facilities;
- purpose of credit facilities;
- name of each lender;
- outstanding balance;
- number of overdue payments if any; and
- date of next payment.

More details of the information held on the Central Credit Register can be found at [www.centralcreditregister.ie](http://www.centralcreditregister.ie)

## Types of credit facilities included on the Central Credit Register

Credit facilities on the Central Credit Register include those listed below, however these products may change over time:

- business loans;
- syndicated loans;
- revolving facilities;
- business overdrafts;
- documentary letters of credit; and
- multi-option facilities.

Hire-purchase agreements, personal contract plans, leasing agreements or any other type of credit agreement where the credit is being advanced by the owner of the financed good or service are currently outside the scope of the Credit Reporting Act. We understand these agreements will be included in the future as credit facilities to be reported to the Central Credit Register.

### What about foreign credit facilities?

You may have a duty to provide information to the Bank about any foreign credit of more than €5,000 in the future and as part of this the Central Bank may publish a regulation specifying the information to be provided and its form.

### Credit report

Your credit information will be stored securely on the Central Credit Register where it will be used to create your credit report.

The Central Credit Register will not calculate a score or grade for your credit report. Information will be kept on the Central Credit Register for five years after your credit facility is paid off. Any credit data collected as part of a new credit application enquiry will be retained on your record for a period of six months following that application enquiry. It is expected that credit reports will become available from the Central Credit Register in

early 2018. The Bank will be required to enquire on the Central Credit Register for relevant non-consumer credit applications from 31 March 2019. In each case, these are applications for credit of €2,000 or more.

### New credit applications

The Bank will only access your credit report:

- when considering an application for a new credit facility;
- if you ask to change the terms of a credit facility; or
- when reviewing a credit facility in arrears.

A third party cannot access your credit report without your consent.

### Accessing credit reports

#### *Credit reports*

When credit reports become available, you will have a right to request a copy of the credit report from the Central Credit Register free of charge. Additional credit reports may be obtained on payment of a fee. This is subject to regulations to be made by the Central Bank.

#### *Explanatory statement*

You have a right to insert a statement of 200 words or less, relating to any information held on the Central Credit Register, and the Central Credit Register will include this statement on credit reports, including those provided to other lenders.

#### *Amendments*

You have a right to make an application to amend information held on the Central Credit Register if you believe it is (i) inaccurate; (ii) incomplete; or (iii) out of date.

#### *Suspected impersonation*

You may request that a notice of suspected impersonation is inserted on your Central Credit Register record where you

reasonably believe you have been, may be being, or may be about to be impersonated by any person. That notice will stay on the credit record for 90 days, or shorter if requested. You may also extend the period of 90 days by giving a further notice to the Central Credit Register.

The Central Bank will publish on [www.centralcreditregister.ie](http://www.centralcreditregister.ie) the exact date when credit reports will become available.

### When will the Bank start submitting credit information to the Central Credit Register?

The Bank will begin reporting credit information to the Central Credit Register on existing credit facilities and any new credit facilities in accordance with the prescribed timelines set out in the Credit Reporting Act 2013 (Section 11) (Provision of Information for Central Credit Register) Regulations 2016. Phase 1 of the reporting covers lending to consumers only and commenced on 30 June 2017. Phase 2 covers lending to non-consumers and commences on 31 March 2018.

### Where can I get more information about the Central Credit Register?

**Website:** [www.centralcreditregister.ie](http://www.centralcreditregister.ie)

**Email:** [consumerinfo@centralcreditregister.ie](mailto:consumerinfo@centralcreditregister.ie)

**LoCall:** 1890 100 050

**Landline:** 01 224 5500

### Contact us

If you have any other questions about any of your credit facilities with us and the information to be reported to the Central Credit Register, please contact your usual Relationship Manager at the Bank.