

24 August 2017

**Re; Central Credit Register**

Dear Member,

We are writing to you in connection with the Central Credit Register which is currently being established by the Central Bank of Ireland under the Credit Reporting Act 2013.

The Central Credit Register is a national database which will, upon request, provide the following information:

- A borrower with an individual credit report detailing their credit agreements.
- A lender with comprehensive information to assist with credit applications and assessments.
- The Central Bank of Ireland with additional insights into national trends in the provision of credit.

The Credit Reporting Act 2013 requires Kiltimagh Credit Union to process your personal and credit information for the Central Credit Register. From 30 June 2017, Kiltimagh Credit Union will submit personal information to the Central Credit Register that we may already hold on file concerning you, namely:

- Your name
- Your address
- Your date of birth, and
- Your personal public service (PPS) number.

The Central Credit Register requires this information in order to ensure that it accurately matches your loans, including loans that you may have with other lenders. The production of a full and accurate credit report is one of the main objectives of the Central Credit Register. Kiltimagh Credit Union will also submit credit information each month with regards to your loans with this credit union, if the balance on the loan is in excess of €500.

Your information will be stored securely by the Central Bank of Ireland 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. Your information will be maintained on the Central Credit Register for a period of five years following the repayment of your loan.

It is anticipated that by early 2018, credit reports will become available from the Central Credit Register. Once available, you may request your report at any time and you will be entitled to one free report each calendar year.

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***Over.../***

Lenders are only permitted to access your report

- When considering an application for a new loan
- If you request to change the terms of an existing loan, or
- If they are reviewing a loan which has fallen into arrears.

Employers, landlords or any other person or entity cannot access your credit report without your prior written consent.

When available you will be able to:

- **Insert an explanatory statement on your credit report**  
You have a right to give an explanatory statement of 200 words or less, relating to any of your information held on the Central Credit Register, and this will be included on your credit report.
- **Apply to have your information amended**  
You have a right to make an application to your lender and the Central Bank to amend information held on the Central Credit Register about you if you believe it is inaccurate, incomplete or not up to date.
- **Report and be informed of suspected impersonation**  
You have a right to give notice to the lender or the Central Bank if you reasonably believe you have been, are being, or may be about to be impersonated by any person.
- **Obtain your credit report**  
You have a right to request your credit report at any time and the first report each year is free of charge. Details of your credit history from 30 June 2017 onwards will be stored on the Central Credit Register.

You are not required to take any further action in response to this letter. We are writing only to inform you of our requirement to submit your information to the Central Bank of Ireland.

We invite you to read the attached factsheet, and should you have any comments or queries, please do not hesitate in contacting us at 094 9381848.

You can also check on our website [www.kiltimaghcu.ie](http://www.kiltimaghcu.ie) or on the Central Banks special website [www.centralcreditregister.ie](http://www.centralcreditregister.ie) for more information.

Kind Regards,

The Chairperson

Board of Directors

Kiltimagh Credit Union Limited