

**Credit Information Bureau:
Bangladesh Experience Highlights
(Data relate to end Dec, 2003)**

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General Information

1.	Name of the registry	:	CREDIT INFORMATION BUREAU (CIB)
2.	Year of establishment	:	1992
3.	Supervised by	:	Bangladesh Bank (Central Bank)
4.	Sources supplying input data and their total number	:	49 Banks and 27 financial institutions
5.	User of credit information	:	Banks and financial institutions that provide data, Central Bank, Govt. of Bangladesh & Others.

General Information cont...

6.	<u>Total records (Active+ Inactive)</u>		
	i)	Borrower	: 3,64,000
		of which individuals	: 1,69,000
		firms	: 1,95,000
	ii)	Owner	: 2,36,000
	iii)	Guarantor	: 2,00,000
	Total (i + ii + iii)		: 6,20,000

General Information cont...

7.	Total active borrower	:	2,22,000
8.	Total active owner	:	1,42,000
9.	Total number of employees	:	59
10.	Primary user of credit report	:	Supervised financial institutions
11.	Identification of Borrower	:	Name/Father's/Mother's/Husband's name/ownership of firms/group/Affiliate/Address.

Financial Information

1.	Input data contains	:	Name of borrower, owner, address, tax ID, loan status, court judgments; name of reporting institution, outstanding amount of loan with disbursement & recovery, type and maturity of loan, type of collateral and guarantees securing the loan, field of business activity.
2.	Output data (credit report) contains	:	Name of borrower, owner, address, loan status, court judgments, loan amount with type and maturity.
3.	Total value of credit as on Dec. 2003	:	828000 Million BD Taka/14036 Million US\$
4.	Number of Credit report issued during 2003	:	283823
5.	Institutions providing data	:	75-50% public sector banks/50-25% private sector banks/less than 25% others.

Financial Information cont...

6.	Institutions submitting data voluntarily	:	None
7.	Minimum loan size for inclusion	:	50,000BD Taka=847 US\$
8.	Quality rating/classification	:	Each borrower has a unique rating that includes information on all the loans that they have taken in the financial system. This rating is available for distributions to financial institutions.
9.	Financial institutions report data (frequency)	:	Monthly: Loan over Tk.10 million/ Qtly and half yearly: Below Tk.10 mill.
10.	Historical data (preserved)	:	Since beginning in 1993.

Financial Information cont...

11.	Historical data (available)	:	Current month
12.	Negative/positive data	:	Both negative and positive data available
13.	Fees	:	Not charged
14.	Means of data collection	:	Mainly through diskette.
15.	Means of data delivery	:	Written documents

Access

1.	Banks and financial institutions	:	Credit report contains detailed information of loan applicant excluding names of lending institutions.
2.	Top management of Bangladesh Bank	:	Credit report contains detailed information of loan applicant including names of lending institutions.
3.	Govt. Dept. eg. Election Commission, SEC, Controller of Insurance, M/O Finance etc.	:	CIB report simply contains the word "Defaulter/Non-defaulter"
4.	Others, such as IMF	:	Consolidated (and not individual borrower) credit report is given.
5.	Borrower's own data	:	Access not allowed.
6.	Reciprocity	:	Required

Data Quality

1.	Types of data quality checks	:	Borrowers complaints, statistical checks, special software
2.	Submission time requirement	:	Within 10 days after end of reporting period-for monthly data Within 30 days after end of reporting period-for Qtly and half yearly data.
3.	Time between data submission by sources and its availability for distribution by CIB	:	24 hours.
4.	Time between request and release of data	:	1-5 days.
5.	Time to correct reported errors	:	1 week

Legal Framework

1.	Law on operation of credit registry	:	Bangladesh Bank Order-1972, Chapter-IV, Art.43,45,46,48.
2.	Banks and financial institutions requiring to provide data	:	Bangladesh Bank Order-1972, Chapter-IV, Art.43.
3.	Data protection law	:	Bangladesh Bank Order-1972, Chapter-IV, Art.46,48.
4.	Legal penalties for reporting inaccurate data	:	Bangladesh Bank Order-1972, Chapter-IV, Art.48.
5.	Legal requirements to respond to consumer's complaint	:	No.