

Question	Status	Key Points
<p><i>Summary Comments in response to CP93</i></p>		<p>Bank of Ireland welcomes the opportunity to respond to the latest proposals relating to the establishment of a Central Credit Register (CCR) for Ireland supporting the prudent provision of credit to individuals and businesses based on a single view of a customer’s full credit exposure.</p> <p>In coming years this CCR will become systemically important to the accessibility of credit and to the regulatory oversight of credit in Ireland.</p> <p>This paper sets out responses to the specific queries raised in CP93 and also draws attention to some other pertinent considerations. For convenience we have summarised in this section particular areas for attention.</p> <p><b>Data Requirements</b></p> <ol style="list-style-type: none"> <li>1. The absence of data definitions and specifications is a major limiting factor in making any definitive comment on proposals at this stage.</li> <li>2. The first step towards the establishing of consistent, reliable data in the CCR needs to be the setting of definitions and standards for the collection, calculation and provision of that data. It may take some time to arrive at common, achievable definitions and standards across hundreds of data suppliers so we would urge that this exercise is addressed with urgency.</li> <li>3. We need definitions and technical specifications in order to assess and plan the data collection and technical developments to provide and receive the data to the new specifications. Given the proposed times for provision of final specifications (early 2016), it does not appear feasible to achieve everything targeted within the timescales indicated, particularly noting the large number of systems impacted and the potential complexities for some elements of the proposed datasets.</li> <li>4. Consideration should be given to reducing the ‘Day 1’ list of data fields to focus initially on data which is commonly held and currently used in support of making good credit decisions such that this core data can start to be accumulated in the CCR at an early point.</li> </ol>

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		<p><b>Implementation</b></p> <ol style="list-style-type: none"> <li>1. We believe that the timing of the provision of core data by CIPs should be prioritised ahead of the need to do queries on the CCR on the basis that it will take time to build up a reliable base of data that can support consistent assessments across all lenders. It is likely to be some years before there is sufficient data in the CCR to support credit decisions with the same degree of statistical power as the current services in place for consumer lending. Prioritisation of data provision also allows longer for the design and development of the enquiry interfaces which may prove to be some of the more challenging technical aspects. Once sufficient, consistent data has accumulated on the CCR across all lenders, there should be a common 'go live' date (which would be the date at which queries must start) for all lenders ensuring that there is a complete and single view of customer to a common dataset and definitions for all credit searches from the outset.</li> <li>2. Phasing is essential due to the volume of preparatory work needed on systems. We have proposed a further breakout of the phases envisaged so as to start with consumers and within that to target getting full coverage by individual product lines which, for many suppliers, will align with systems developments. Targeting unsecured consumer loans in the first instance would have the benefit of starting with an area that most lenders currently participate in.</li> <li>3. Any requirement to ask customers for new data for existing loans/exposures should be avoided as it would likely require a national exercise across millions of consumers co-ordinated centrally by CBI/CRIF. This should not be attempted within the critical path timeline towards getting the CCR up and running. New data fields for new or extended lending exposures should also be avoided until the CCR is up and running for existing data currently captured as new data requires changes not only to a wider range of systems but also additional customer and verification processes.</li> <li>4. Our project teams and in particular our IT teams will need substantial support from the CCR Services Provider (CRIF) during the development phases. This is to ensure our systems and processes are aligned with the CCR requirements and fully tested prior to launch. We are concerned that multiple CIPs will be looking for access to the CCR Service Provider (CRIF) subject matter experts on the CCR all at the same time.</li> </ol>

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		<p><b>Services Provided to CIPS.</b></p> <ol style="list-style-type: none"> <li>5. We need to understand the terms of engagement and details of the services and SLA's to be provided by the CCR Service Provider to CIP's such that we can design the processes that dovetail with theirs e.g. data error correction processes and escalations; response times for automated interfaces. In this respect going forward it will also be necessary to understand the responsibilities of the Service Owner (CBI) and how they differ from the Service Provider (CRIF) and therefore who we need to engage with in different circumstances.</li> <li>6. Given the dominant position CCR will assume with respect to enabling the credit industry in Ireland (it may effectively become the only Credit Bureau Services provider), it is important that the CCR Service Provider quickly produce plans to expand the data services/uses to include those provided by Credit Bureaus in other countries e.g. Fraud Prevention/Detection, AML, EID&amp;V and behavioural scoring feeding into capital models etc.</li> <li>7. Once the CCR is receiving data from all CIPs, there will be a huge amount of data taken in each month from hundreds of suppliers. It is important that effective and efficient Quality Assurance (QA) processes are put in place at the CCR for receipt of data (to complement common minimum QA/verifications standards that will be mandated for CIP's). It would make sense that there is some second line (independent) assurance established/sought in order to ensure that the on-boarding of data each month (including matching) is working to the prescribed rules and standards. Sharing of these rules and processes will provide transparency and assurance for CIP's and CIS's.</li> </ol> <p><b>Transition to CCR</b></p> <ol style="list-style-type: none"> <li>8. When a sufficient level of customer credit history has been accumulated in the CCR to reliably support credit decisions, a migration from existing services such as ICB should be managed. This should be part of the central programme's plan and co-ordinated between CBI/CRIF and ICB. It is important that existing services to the credit industry are not allowed to deteriorate before the CCR can replace their power of discrimination in supporting good consumer lending decisions.</li> <li>9. It is not desirable to effectively double the costs of bureau services in the overall cost of credit for</li> </ol>

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		<p>customer applications, unless associated and off-setting improvements in credit effectiveness is delivered in tandem. The delaying of enquiry costs until the CCR can replace the existing service for consumers could ensure costs are kept appropriate</p> <p><b>Other complexities that need to be dealt with as engagements start between the central programme and individual CIPs</b></p> <p>10. There are categories of data for which it is difficult as yet to envision how exactly it will be combined, viewed and offered for use in decisions by the CCR (e.g. Subsidiary businesses within a multi-national, multi banked group; syndicated lending; Invoice Discounting; individuals acting as part of a group with limited liability while holding other relationships for which they have sole liability etc.). The rules/standards for these complexities need to be clear and consistent before development work to share data in those forms commences.</p> <p>11. The issue of commercially-sensitive data is a major concern particularly for corporate bodies. Any perception that the data supplied to CCR for Corporate customers could be used to reveal or imply aspects of their commercial activities not relevant to any credit decision in hand, could deter engagement with Irish banking. Equally CIP's will require reassurance that new data required by the CCR (which is not commonly shared via credit bureaus in other countries) will not undermine their commercial and competitive interests rather than improving their credit strategies. The responsibilities and liability for the accuracy of data on the CCR needs to be clarified along with the remediation actions and sanctions which may apply where data is found to be incorrect. It needs to be recognised that the customer, the CIP and the CCR all share responsibility and need to take reasonable steps to ensure data is appropriate to its use in the Credit process. In the case of new data that may be sought such as PPSN, the acceptable level and means of verifying this should be clarified by CBI.</p>

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		<b>RESPONSES TO SPECIFIC QUESTIONS AS RAISED IN CP93</b>
<b>5.1 Reporting of CIS's to the CCR</b>		
<p><i>1. With respect to the reporting of different categories of CIS's to the CCR, do you favour a phased approach to the implementation?</i></p>		<p>We support a phased approach based on product and customer categories.</p> <p>Phasing of the migration onto CCR should be based on business and product lines as this broadly aligns with systems and each system will require a separate project. Phasing aligned to our product lines would allow us plan projects for clusters of systems serving that product lines(s), thereby breaking the system development and testing into a series of manageable, discrete projects.</p> <p>It makes sense to think in terms of three types of borrowing customers: consumers, other individuals and corporates. Within these customer segments, the timing for fully on-boarding to CCR will depend on the product line/systems affected and the extent of the data to be exchanged.</p> <p>All providers of information on customer credit must come on board together for a particular product/business line so that the total view of a customer's indebtedness across the sector. Any circumstances whereby a substantial proportion of the consumer market were not submitting would greatly dilute the value of the CCR.</p> <p><b>Transition from ICB needs to carefully planned</b></p> <p>The transition from lender's reliance on ICB data/models to those of the CCR needs to be carefully planned because:</p> <ol style="list-style-type: none"> <li>a. Many systems will not support multiple bureaus</li> <li>b. It is likely to take some years for CCR to build data sufficient to reliably replace current ICB services</li> <li>c. It is important for the integrity of consumer lending that the ICB service is not allowed stop before the CCR can adequately replace it.</li> </ol> <p>Considering the scale of the overall project , we believe that transition strategy needs to be spread over a</p>

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		<p>number of years while CIPs and the CCR build and test their systems Infrastructure. During this time, it should be possible to commence gathering the CRR records.</p> <p>As the CCR will likely need to hold three years' data as a minimum in order for it to be usable for credit assessment, mandatory reporting and mandatory enquiry should be decoupled with the latter coming into force for a product line three to five years after full reporting has commenced. Basic models may be possible to create after 2+ years but in order to have an adequate observation and outcome period for scorecards the data will typically cover up to five years. It is important to also note that if only a short history of new lending decisions is accumulated in the next couple of years it may be during a very low interest rate period and only represent a skewed element of the population i.e. excluding those who had difficulties during the downturn. It is important that the CCR data provides a robust foundation for Credit decisions.</p>
<p><i>2. Are there any specific areas that based on your current practice or experience you would suggest should be excluded or deferred from either phase? If so, please set out your rationale.</i></p>		<p>Consideration should be given to reducing the 'Day 1' list of fields to enable a speedier Start with the data currently submitted to ICB; defer the rest until that core data has been properly established.to a later stage. Data critical to lending / widely available data should be taken in first. Additional data (e.g. the data required for industry reporting/statistics rather than credit decision support) should follow at a later stage.</p> <p>There could be data requested by CCR which may be commercially sensitive (e.g. interest rate or fees charged to particular clients on individual deals). The CCR should only hold data that it is necessary to underpin better lending quality across the credit industry.</p> <p>The issue of commercially-sensitive data is a concern for our corporate division. A wide dataset at a granular level could unintentionally reveal matters not relevant to pure credit assessment.</p> <p>We would therefore wish to engage with CBI at the earliest opportunity if commercially-sensitive, competitor data remains in the final data specifications requested.</p> <p><b>Data accuracy and verification requirements are a shared responsibility</b></p> <p>The responsibilities for the accuracy of data on the CCR needs to be clarified along with the remediation actions and sanctions which may apply where data is found to be incorrect. It needs to be recognised that the customer,</p>

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		<p>the CIP and the CCR all share responsibility and need to take reasonable steps to ensure data is appropriate to its use in the credit process. In the case of new data that may be sought, the acceptable level and means of verifying this needs to be clarified by CBI.</p>
<p><i>3. If the CCR were to cover all CISs immediately, what impact would this have on your organisation and would you be in a position to supply this information i.e. have you the capacity to deliver both on the scope of Phase 1 &amp; Phase 2 as suggested at the same time? Do you see any advantage to the CCR, to CIPs or other parties of being able to cater for those who might wish to implement all the requirements as a single project?</i></p>		<p><b>Implementing all product lines and customer categories at once is not practical and carries high risks.</b></p> <p>The development of CCR will touch most of our core systems (both data provision and querying) and engage significant IT resources across the credit industry,</p> <p>Phasing will be essential to balancing CCR with other priorities. Doing all phases at once would not be feasible. It is important to note that the first priority of our IT teams must remain the preservation of core customer banking services.</p> <p>It is important to build up the data first; once all lenders are contributing data to consistent definitions and standards thus providing a single view of customer, the accumulation of sufficient history to support credit decisions then commences. Once sufficient history is in place, all should go live together.</p>
<p><i>4. In terms of lending to groups of individuals without specific legal personality e.g. partnerships, clubs and associations, there may be challenges to capturing personal details of liable partners, trustees or members and adding these obligations to individual records. The Central Bank is aware that this will be especially challenging where the liability of any one individual is limited in some way.</i></p>		<p><b>The difficulties in capturing this data accurately in an electronic form likely outweigh the benefits that might accrue. This should be revisited once precise definitions and standards have been established.</b></p> <p>Gathering this type of data would add a considerable additional burden to collection/development work.</p> <p>We are not clear on how such data could be used, if it were gathered, considering that it is difficult to authenticate and to keep it up-to-date (e.g. will there be an onus on the CIS or the CIP to keep data up-to-date? How can this be 'policed')?</p>

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<p><i>a. Could you currently provide all the personal information of individuals who are liable in these circumstances? How do you manage these types of liabilities within your organisation as a total group or as individual liabilities?</i></p>		<p>The data we hold in this area is typically manual and specific to the particular circumstances. These liabilities are dealt with as a group and on a case-by-case basis.</p>
<p><i>b. Would you expect to see or like to see these loans on the reports of individuals from the CCR if you were considering a credit application from such an individual?</i></p>		<p>We would only see this information in limited circumstances. We consider the data of limited value as it is difficult to maintain and to authenticate.</p>
<p><i>c. Is the incremental value to you of seeing this information (and having a comprehensive view of the total liability) worth any incremental effort you might have in providing this detail?</i></p>		<p>We believe that the difficulties in capturing this data accurately in an electronic form likely outweigh the benefits that might accrue. We would need to understand how the data would be used, considering that it is difficult to authenticate and to keep it up-to-date This level of uncertainty coupled with the burden of collecting and maintaining the data suggests that it is not cost-effective.</p>
<p><i>d. Would you be satisfied to report groups of individuals at a ‘group’ level for a period of time and supplement this with the individual detail at a later point i.e. defer the obligation to report the individual detail and therefore not see these liabilities on an individual CCR</i></p>		<p>In principle, we would be satisfied to report at a group level. Should the requirement be needed at a future to report at an individual level, it would likely be a significant additional burden for marginal benefit.</p> <p>We would prioritise the collection of individual detail on financial partnerships. After that we would consider the collection of data relating to clubs and associations where material, direct individual liability is in place .</p>



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<p><i>record? Do you have a different view with respect to different types of groups of individuals e.g. partnerships as compared to clubs or associations?</i></p>		
<p><i>e. If you have suggestions in relation to addressing this challenge, please provide them along with supporting rationale.</i></p>		<p>It is hard to assess without specific standards for how the information would be combined and used in CCR.</p>
<p><i>5. Please outline any further comments or suggestions you have in relation to any phasing of CIS's along with supporting rationale.</i></p>		<p>The absence of a detailed finalised specification of requirements is a significant impediment to our assessing the impact and timelines for the full implementation of the CCR on our systems.</p> <p>Perhaps more significantly - and potentially more problematic - is reaching agreement on standards and definitions that can be applied consistently by all CIPs (e.g. definition of arrears, forbearance, payment profile, etc.) such that the data can reliably be interpreted and used across the industry. Those definitions for consumer data currently in use for credit data sharing have evolved over years and reflect a set of rules agreed between the ICB and the current CIPs subscribing to ICB. These may not serve the various requirements of CCR.</p> <p>On the basis of the data set listed in the data questionnaire by CRIF, our high-level assessment is that this would be a multi-project, multi-system, multi-year program.</p> <p>There appears to be more data being asked for than is absolutely necessary to get the CCR up and running quickly with reliable information. Starting with an initial core dataset for consumer data would significantly simplify and de-risk an initial phase.</p> <p>Any requirement to ask customers for new data or confirmation of data relating to existing credit agreements, across multiple products and multiple lenders would essentially require a national exercise across millions of consumers co-ordinated by CBI/CRIF. This should not be attempted within the critical path timeline for getting the CCR up and running.</p>

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<p><b>5.2 Reporting by CIP's to the CCR</b></p>		
<p><i>1. With respect to any phasing of different CIPs, do you favour a phased approach to the implementation?</i></p>		<p>Priority must be given to building a comprehensive consumer register embracing all lenders – rather than a subset of CIPs. Each phase or sub-phase must include all lenders in the market (e.g. all qualifying unsecured consumer loans offered by any lender). Anything less is sub-optimal, weakens the integrity of the register and is not in consumers’ interest.</p> <p>A situation where a CIP is allowed to not contribute data and yet access enquiries to support their lending should be avoided. Equally, it should not be possible for a CIP to delay going live with either data provision or enquiries as that would enable some lending to go ‘under the radar’ which could undermine good decisioning for other lenders.</p>
<p><i>2. Can you please outline any further comments you have in relation to the phased approach outlined above? If you have any suggestions please provide them along with supporting rationale</i></p>		
<p><i>3. It is suggested that licensed moneylenders and Local Authorities are omitted from Phase 1. Please outline any comments you have in relation to this approach? Are there any other categories or classes of CIP that you consider should be deferred or excluded? If so please provide your rationale.</i></p>		<p>Any omission is a gap in the CCR coverage for credit assessment purposes undermines single view of customer indebtedness. .</p>

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<p><b>5.3 Collection of Credit Application Data</b></p>		
<p><i>1. Can you please provide your opinions on the extent of application data that should be collected? Please outline any rationale you have for your proposal.</i></p>		<p>Only a record of <u>searches</u> made at time of application should be collected rather than any data about the application itself (which is commercially sensitive). This information should be available to other searchers on an anonymised basis (i.e. who the search was done with should not be visible). It should not be updatable in any way.</p> <p>The search data record should only include: identifying information (e.g. name, DOB, address), date/time of search, details of the product applied for, date/time of application should be logged by the system.</p>
<p><i>2. If additional credit data was collected at this point, would there be significant benefits from a CIP perspective in seeing and understanding credit applications on a real time basis?</i></p>		<p>The only real time requirement is that all searches are logged and searchable in real-time.</p>
<p><b>5.4 First Point of Reporting of Credit Agreements to the CCR</b></p>		
<p><i>1. Please outline any comments you may have in relation to the timing of the first point of reporting of data to the CCR? Please outline any rationale you have for your suggested proposal.</i></p>		<p>We propose to send a monthly file of credit information to the CCR. This will include all existing accounts and some accounts reporting for the first time. Accounts will report where credit has been granted and/or funds are accessible by the customer (e.g. when the credit card is activated)</p> <p>The rationale is that there is no exposure or liability up to the point the account is created and established on our systems.</p>

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<p><i>2. As a CIP, would you support reporting to the CCR at some point before draw down and could your organisation currently meet any such requirement?</i></p>		<p>We support reporting prior to drawdown for credit cards and overdrafts as outlined in 5.4.1 above.</p>
<p><i>3. Please provide any comments or suggestions you may have in relation to the reporting of undrawn committed credit facilities to the CCR? You may wish to cross refer to your response to questions on section 5.3.</i></p>		
<p><i>4. As stated above, the Central Bank believes there may be some concern to recording credit card approvals on a CIS record when they have not yet utilised the facility. Please provide any comments you may have.</i></p>		<p>Once a credit card is issued and the associated account set up and the limit is above the €500 threshold, we propose to report it at the first available opportunity. We would not be in favour of reporting credit approvals where a limit is not yet in force and accessible by the customer.</p>
<p><b>5.5 Extent of Historic Data to be collected</b></p>		
<p><i>1. Do you have any comments on the suggested approach? Do you believe the extent of data suggested is sufficient? If not, what additional</i></p>		<p>All data reported to CCR should be to common standards including authentication where required. This will not be possible with pre-CCR data and can only commence from when consistent definitions have been issued and the underlying systems and processes of CIPs have been updated We recommend therefore that is captured on a 'go forward' basis from an agreed point.</p>

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<p><i>information can you provide?</i></p>		<p>We also believe that attempting to re-constitute historical consumer data to new standard definitions could introduce other legal and data protection challenges unless it were to engage the customers. However, to engage all customers could mean individuals receiving multiple requests for the same information at different points in time from multiple lenders. We believe that this would not be practical.</p>
<p><i>2. Do you envisage any difficulties in collecting the data for periods suggested? Please outline any concerns you may have?</i></p>		<p>Capturing historic data would be problematic for CIPs and CISs and the quality may not be consistent across the industry.. Problems would arise due to:</p> <ul style="list-style-type: none"> <li>• Historic data may not have been collected to the strict rules and standards expected of the CCR.</li> <li>• Authentication of this data could prove very problematic which when coupled with the potential for major gaps in the data may render the data unreliable and so, of little value. It is possible that some 'gaps' cannot be filled (e.g. left jurisdiction, business closed down)</li> </ul> <p>The legal and data protection implications relating to provision of customer data retrospectively would need to be clarified by CBI for CIPs.</p> <p>If it were undertaken, the creation of historical data would have to be a separate project to the core work to prepare systems and operational procedures for CCR, due to its scale and complexity.</p>
<p><i>3. If required, what difficulties if any are associated with collecting data, including monthly performance data, retrospectively, for example, for 3 years?</i></p>		<p><b>Difficulties centre on being able to recreate historic data accurately to new definitions and standards not in force at the time</b></p> <p>Recreating historic data is extremely complex and could be unreliable and so of limited value.</p> <p>Verifying the historic data – much on manual files or to be collected from customers – will be a huge task with no guarantees that it can be reliability gathered. Furthermore, any inaccurate recreation of historical data to the new standards provided by CCR could leave individual CIPs open to litigation by other CIPs or CISs.</p>

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<b>5.6 Single Borrower View-Accurately identifying CIS's</b>		
<i>1. Do you have any comments or views on the value or scope of personal information to be collected?</i>		We support the creation of a “single customer view” based on some unique identifier for individuals be it based on PPSN or an industry identifier. Setting up the latter would be very costly and may duplicate identification services that DSP already has in issuing public service cards. A unique identifier should eliminate the need for customer information such as ‘mother’s maiden name’ or other such security question information whose use could be undermined if collected on such a widespread basis.
<i>2. Please advise the extent to which you currently store or process the personal fields identified in the legislation (reproduced in Appendix 1)? If you do not currently store what operational challenges you would face in collecting these from CISs?</i>		<p>Details of what we currently store have been provided separately in CBI’s questionnaire on this subject.</p> <p>For data that is not currently collected, the operational implications would be extensive. Its impact would be even more so for our customers as it is possible that they would be asked by several lenders to provide the same information.</p> <p>In these circumstances, it is preferable that CISs should be approached once for efficiency and accuracy purposes; such an exercise should be co-ordinated centrally (e.g. by CBI or the CCR).</p>
<i>3. Do you have any specific comments in respect of operational challenges you may face regarding the collection and reporting of PPSN?</i>		We support the use of a unique identifier for borrowers. PPSN fits this requirement well provided that CIPs have a means of authenticating the PPSN (e.g. access to a portal or other digital means) and the legal and data protection basis for collection has been clarified. Collecting PPSNs may face public resistance if not well explained, so a strong public information programme from CBI will be essential to support such an initiative. It is likely that this will only be feasible to collect for new lending going forward.
<i>4. Do you have any comments on using, to the extent possible, existing Anti-Money Laundering procedures as the basis for CIS verification</i>		<p>The leveraging of AML procedures would appear appropriate – ideally with more automation in the future. We continue to be of the view that the CCR should itself be used in supporting AML if legislation were to allow this.</p> <p>There could however be a difficulty for Bank of Ireland and other CIP’s in that, while we may have consent to use</p>

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<i>regulations?</i>		personal data (such as a copy of a passport) for use to meet our requirements under AML, this consent may not extend to cover the regulations relating to CCR. The CCR regulations would therefore need to provide for such a duty otherwise that duty may not be imposed at present under the AML.
<b>5.7 Collection of Foreign Credit Data</b>		
<i>1. Do you believe there is any benefit for capturing foreign credit data and that these outweigh the practical challenges embedded in the current requirements? Please outline any comments you may have in relation to the possible exclusion of this information?</i>		At the moment there is no sanction on the customer for the inaccurate reporting of foreign credit data. Given this limitation and the obvious difficulties in validating this information, we would see it not adding benefit to the register.
<b>5.8 Collection of Guarantor Data</b>		
<i>1. Do you believe there is significant benefit to capturing guarantor data? Please outline any comments you may have in relation to the possible scope or timing of inclusion of this information?</i>		We see no significant cost/benefit case for the electronic capture of guarantor data in the near term. Guarantors are used in very specific and limited circumstances. It is not typical in the industry for guarantors to provide much personal information so any change to this requirement has broader implications for lending involving guarantors which will include a significant data capture process.

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<p><b>5.9 Levies and Fees</b></p>		
<p><i>1. With respect to different classes of credit information providers and users, please outline any comments you may have in relation to the possible introduction of any levies or fees? If you have suggestions, please provide them along with supporting rationale.</i></p>		<p>Since costs, such as the CCR query fees, ultimately are paid for by our customers, it does not make sense for customers to have a different cost for the same service from the CCR depending on which CIP they approach.</p> <p>Fees based on the number of searches to CCR from a CIP therefore make most sense. Other optional services (such as Fraud, AML etc.) should provide further income options for the services provider once bureau services are expanded.</p> <p>The central CCR programme should endeavour to avoid the cost to customers of searches on two bureaus (one being CCR) being necessary during the transition period when ICB searches will still be required to support prudent lending.</p> <p>It may be necessary to consider where a new search is not necessary or should not be charged for e.g. where a corporate is regularly requiring changes to the limits on individual accounts held but where no material change to their exposure is involved (these sort of matters should be addressed also in the standards and definitions document required from CBI/CRIF)</p>
<p><i>2. Do you have views as to whether all CCR costs should be recouped entirely through either a levy or a fee, but not both? For example, should all costs be recouped only through access fees (i.e. user pays principle) with no levies imposed?</i></p>		<p>Fees should be related to services taken by the CIP's such as the number of enquiries. However there will be other services for which the numbers will be less predictable/certain (e.g. data error queries or remediation) and costs for these should be established up front.</p>



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<p><i>3. Is there another more equitable basis for recouping the costs of the CCR such as based on size of CIP, product specific charges or any other basis?</i></p>		<p>Fees based on the number of searches or other services taken from the CCR by a CIP are fairest to the CIPs and our end customers (i.e. CISs).</p>
<p><b>5.10 Any other Comments</b></p>		
<p><i>If you have any other comments or suggestions in relation to the implementation of the CCR, please include in your response together with your supporting rationale.</i></p>		<p><b>Value-added Services</b></p> <p>We are interested in learning about the additional services that CCR can provide over and above the basic enquiry service. Credit scoring is available at present via ICB and will likely be an essential part of the CCR service. We are interested in the approach planned in this regard.</p> <p>We also look forward to receiving the added-value services that credit bureaus in other jurisdictions offer and we are keen to see proposals in this regard.</p> <p><b>Extended Coverage</b></p> <p>While we acknowledge that the legislation puts minimum limits on the exposures to be registered on CCR, we believe it would be in the best interests of customers and the credit industry if all lending was registered for consumers and there was no potential for indebtedness, potentially causing financial stress, to go ‘under the radar’.</p> <p><b>CCR programme governance and engagement</b></p> <p>We welcome the proposed bi-lateral project meetings that are due to start during June. We will require significant engagement at project and technical levels in order to design and deliver on developments that will be consistent with the definitions, standards and expectations of the CCR programme.</p>

<i>Question</i>	<b>Status</b>	<b>Key Points</b>
		<p>We believe that in addition to the bi-lateral meetings with individual CIP's there needs to be central programme governance committee meetings to include representation across CIP's (lead by CBI/CRIF) and to provide updates to all CIP's. The governance committees would establish the common elements of programme structures including a detailed achievable plan informed by the results of the feasibility engagements across all CIP's. The governance committee meetings should help to share learnings in a timely manner, across the multitude of sub projects and workstreams and will track progress and deal with issues arising. They will ensure that areas requiring common approaches and of common interest have a forum for discussion and escalation. These common areas will include standards and definitions, access to CBI/CRIF subject matter experts on CCR to support CIP's, workstream definitions and prioritisation, timing and sequencing of workstream deliverables, services from CCR to CIP's, safeguarding the existing bureau services underpinning the consumer credit industry until the CCR is in a position to replace those etc.</p>