

**AL ETIHAD CREDIT BUREAU**  
**BUSINESS REGULATIONS**  
**and**  
**THE CENTRAL BANK CONTROL AND**  
**SUPERVISION**

**Table of contents:**

Preamble.....	3
Article (1): Definitions.....	4
Article (2): The entities subjected to the regulations.....	6
Article (3): Information provider obligations.....	6
Article (4): Company's obligations.....	7
Article (5): Obligations of the information report recipient.....	10
Article (6): Persons access to their data.....	12
Article (7): Objectionable data auditing.....	12
Article (8): Data updating and amendment.....	13
Article (9): Complaints concerning the breach of these regulations.....	14
Article (10): Disciplinary Committee.....	16
Article (11): Control and supervision of the Central Bank.....	17
Article (12): Other provisions.....	18
Appendix – the content of credit information report.....	19

**Resolution No. 67/5/2015**  
**Of the Central Bank Board of Directors**  
**AL ETIHAD CREDIT BUREAU**  
**Business Regulations**

**Chairman of the Board of Directors,**

After having perused:

- The Federal Law No. (10) of 1980 concerning the Central Bank, the monetary system and organization of banking and its amendments.
- Federal Law No. (6) of 2010 respecting credit information, in particular Articles: (4), (11), (13), (16), (22), (23) and (24).
- The Federal Decree No. (95) of 2014 regarding the restructuring of the Central Bank Board of Directors.
- Cabinet Resolution No. (18) of 2011 concerning the adoption of the bylaws of AL ETIHAD CREDIT BUREAU.
- Cabinet Resolution No. (16) of 2014 concerning the executive regulations of the Federal Law No. (6) of 2010, especially articles (3), (6), (13), (15), (17), (18), (20), (22), (23), (24) and (25).

Based on the Board of the Central Bank Resolution taken at its meeting held on 08/07/2015,

The Board has decided the following:

**Article (1)**

**Definitions**

The following terms and expressions mentioned in these regulations shall have the meanings ascribed thereto hereunder, unless the context indicates otherwise:

**Law:** Federal Law No. (6) of 2010 concerning the credit information.

**Executive regulations:** Executive regulations of the Federal Law No. (6) of 2010 respecting credit information.

**The central Bank:** Central Bank of the United Arab Emirates.

**The Company:** AL ETIHAD CREDIT BUREAU established under the provisions of the Law.

**The Board of Directors:** Board of Directors of the company.

**Disciplinary Committee:** Committee formed according to the provisions of Article (10) of these regulations.

**Working days:** days when other banks and financial institution are available for conducting business in the state.

**Complainant:** The person, customer, information provider or information report recipient who may complain of violating the regulations in accordance with Article (9) of these regulations.

**Complaint:** The complaint related to violations of regulations, agreements or the relevant rules in accordance with item (9.1) of these regulations.

**Customer:** the natural or legal person who is:

- A- Current or potential customer of the information provider.
- B- Current or potential guarantor.
- C- Guarantor listed within delinquency records.

**Credit information:** the person's financial statements, liabilities, the current and previous payments and his financial rights that prove his creditworthiness which provided by the information provider; which accordingly, the credit record and credit information reports shall be prepared

**Credit record:** The record prepared by the company which contains all the credit information of the person which have been collected from multiple sources and arranged in chronological order, accordingly, the credit information shall be prepared.

**Credit information report:** a soft or hard report issued by the Company at the request of the information report recipient, which includes correct, realistic, accurate and updated information. Such report shall show the description, creditworthiness and the credit ability of a person under the provisions of the law.

**Data:** data obtained by the Company from the information providers, any public records or any other sources, which the company shall believe that they meet its standards and requirements for the issuance of credit information report.

**Database:** The database established in the company, which includes and preserves names and addresses of the information providers and information report recipients and all relevant credit information and credit information reports. Such database shall be linked electronically to Central Bank.

**Delinquency records:** a record related to the customer maintained by the company or the Information provider, which the information provider shows therein the default of the customer to pay current credit facilities or that the Information provider has erased the credit facilities without paying at least AED 1000 by the customer for a period of more than 180 days.

**Opposition:** challenge to the validity of any of the data or information saved in the company in accordance with these regulations.

**Guarantor:** natural or legal person who shall issue a written guarantee whereby shall vow to fulfill the responsibilities and obligations of the customer in the event of breach of this customer to fulfill any of the responsibilities or obligations set out in the guarantee.

**Person:** Any natural or legal person, whether a customer or otherwise.

**Information provider:** any party that shall provide the credit information to the company which has been obtained through its usual business with any person in accordance with the provisions of the Law, executive regulations and these regulations.

**Information report Recipient:** a party who is entitled to receive the credit information report in accordance with the provisions of the Law, executive regulations and these regulations.

**Information provider agreement:** the agreement concluded by and between the company and the Information provider.

**Agreement of the information report recipient:** the agreement concluded by and between the company and the recipient of the information report.

**The previous query record:** inquiries record received by the company regarding a specific customer which is included in the information credit report submitted to any information report recipient or any customer. The previous query record shall include names and number of all the members who have previously inquired.

**Exchanges instructions:** the instructions that regulate the issuance and receipt of information to and from the information provider and information report recipient that may be issued, changed or modified by the company from time to time after approval of the Board of Directors

**standard specifications of the entered data:** specifications contained within the agreement of the information provider and as the board of directors may amend from time to time.

**Services:**(A) providing credit information report by the company to the information report recipient for a permitted purpose, (B) Other services provided by the company to the information report recipient from time to time provided that they shall not be prohibited under the business regulations, data protection requirements or the relevant regulations.

## **Article (2)**

### **The entities subjected to these regulations.**

These regulations shall be applied on the following parties:

- (A) Company.
- (B) Information provider and information report recipient.
- (C) Any natural or legal person who may be permitted by the company to review or get any of the data contained in the credit information report or the credit record, according to the provisions of the Law and the relevant regulations.

## **Article (3)**

## Information provider obligations

3.1 the information provider shall provide the company with the credit information and data related to customers in accordance with the form and in accordance with the cycles of time (including standard specifications for the entered data) specified in information provider agreement or any form that the company may request according to exchange instructions.

3.2 Subject to the provisions of paragraph 3.3 of these regulations; the information provider shall update all the data provided to the company at regular intervals and shall take all necessary steps to verify the validity of the data and that the data submitted by him shall include all amendments (accurate, complete and valid) all in accordance with the terms and conditions contained in the information provider agreement. Taking into account any shorter period set forth in these regulations; the company shall be provided with this updated data at least once a month and no later than the third working day of each month.

3.3 The information provider shall immediately provide the Company with the updated data if this data involves substantive changes which may significantly affect the credit information of the customer including but not limited to:

- A) If data provided were inaccurate or incorrect according to an opposition, a complaint or otherwise.
- B) In case if the customer has faced a delinquency matter.
- C) If the customer settled his full liabilities.
- D) If the customer was granted any bank facilities or loans.

3.4 Subject to the provisions of paragraph (3.3) of these regulations and the provisions of provider information agreement; the information provider shall take all precautions necessary to verify that the updated data provided to the company are accurate, correct and valid until the next update cycle of time, and shall in all cases provide such data in the same manner used by the company to provide any such data. Such data shall be disclosed in accordance with the instructions and guidance of the Central Bank to ensure that there is no breach of the term of information confidentiality which may have been explicitly agreed upon between the concerned information provider and the customer who this data belongs to. Such data shall not be disclosed except in accordance with the laws, resolutions and other relevant regulations.

3.5 The information provider shall take the necessary corrective action in case if the customer has objected to the validity of the data contained in the credit information report if the objection proved true.

3.6 information provider shall develop a clear mechanism to receive and handle the complaints in accordance with Article (9) of these regulations.

#### **Article (4)**

#### **Company's obligations**

4.1 the company shall take all necessary precautions to ensure that:

- (A) The data has been recorded, saved, matched, collected and processed in accurate and appropriate way and shall be updated regularly within the database.
- (B) Data has been protected from loss including the adoption of sufficient backups save systems as well as making plans for data recovery in emergency cases besides retaining of the credit information within the credit record for ten years.
- (C) Data has been protected from any unauthorized access, use, modification or disclosure.

4.2 the company shall not provide any information for any person or party except for the following:

- (A) The issuance of a credit report on any customer to any information report recipient who may require it. The information report recipient shall confirm in the request that he submits the report for permitted purpose and related to one of his customer, and shall obtain a prior written consent of such customer. The company is entitled to be provided with any additional data to ensure the validity of approval issuance and may also directly contact the customer to make sure that the customer has granted his consent on issuance of the credit information report.
- (B) In the case of correcting the credit file for the concerned customer; the company shall issue a correction notice to the information report recipients whose names



are listed in the previous query records during the relevant period in accordance with the provisions of Article (8) of these regulations.

- (C) Notify the information report recipient who asked for alert service that the data of the customer has been updated or modified.
- (D) Submit the required disclosures according to the banking systems and regulations issued by the Central Bank and other relevant laws and rules as well.
- (E) Provide the data related to individuals as defined in Article (6) of these regulations.

4.3 without prejudice to the generality of the two paragraphs 4.1 and 4.2 of these regulations; the company shall take the precautions necessary to protect the security of information including the following:

- (A) Set regulations and procedures which shall be applied when the information report recipient asks to access the credit reports.
- (B) keep historical records for all access, modification and auditing cases of the database, including the previous query logs and history of all facts that may involve certain or dubious violations that include parts of the records that have been affected accordingly and to indicate to the measures taken in this regard.
- (C) regular review of the passwords relating to the company's employees, information provider and information report recipient.
- (D) constantly control the operations of information systems used at the company in order to detect any illegal practices.
- (E) Organize workshops for the authorized representatives of the information provider and information report recipient about best security practices concerning the regulations of work.
- (F) Develop and set operating instructions and administrative and disciplinary procedures which shall be applied with respect to the inappropriate and illegal use of data access by the company employees, information provider, information report recipient and the persons authorized by them.
- (G) Develop and set operating guidelines to ensure full protection to reduce the risk of unauthorized access to the database or intercept of incoming and outgoing communications of the database.

4.4 The company shall not take any responsibility for any errors or inaccuracy of the data provided by the providers of such data. Data providers shall take the responsibility for such errors and inaccuracy of the data.

- 4.5 Without prejudice to the generality of the two items 4.1 and 4.2 of these regulations; the company may collect, evaluate, match, analyze, process, audit and re-arrange and/or merge the data (or any part thereof) by the method that enables it to prepare the credit reports approved by the Board of Directors.
- 4.6 Without prejudice to the generality of the two Items 4.1 and 4.2 of these regulations; the Company may retain its archived information and use it for statistical purposes as may be approved by the Board of Directors, provided not to show the identity of the customer or the information provider whose data have been used for such purpose.
- 4.7 The company shall approve the template of the credit information report that shall include the data described in the Appendix attached to these regulations.
- 4.8 Without prejudice to the information excluded from the content of the credit information report prescribed in the Annex attached to these regulations; The company shall not collect any of the information prescribed below concerning the customer neither store, handle nor include it in the credit information report or in other form or procedure:
- (A) Any medical information regarding his health status.
  - (B) Any information concerning his religion/ beliefs.
  - (C) Any appealable or definitive sentence issued against him unless it concerns his credit state.
  - (D) Any personal information related to his personal life.
- 4.9 The company shall develop a clear mechanism to receive and handle complaints in accordance with Article (9) of these regulations.

## **Article (5)**

### **Obligations of the information report recipient**

- 5.1 The information report recipient shall not provide any query request in order to obtain a credit report from the company unless it is for a permitted purpose and in accordance with the exchange instructions and concerning one of the customers.

5.2 The information report recipient shall undertake to maintain appropriate evidence to prove that there is a permitted purpose for each credit report request for a period of not less than one year from the date of such request. In the case of electronic query ; it is enough for the recipient of the information report to be able to prove that through the computer software used in the query, which the credit report request has been provided accordingly and determine whether he is a customer or has previously submitted a request of facilities. The information report recipient shall take all precautions necessary to make sure that all information provided to him by the company have been correctly and accurately inserted and saved and that they are protected from loss, including accidental or deliberate deletion or robbery, and they are protected from the unauthorized access, use, modification or disclosure.

5.3 Each information report recipient shall be committed to the following:

- (A) use the customer information received from the company for a permitted purpose and the other permitted purposes pursuant to the relevant laws.
- (B) Non-disclosure of any information received from the company about the customer for any other party or entity except what is permitted to be disclosed by him under the relevant laws and regulations.
- (C) All agents of the third parties, that the information report recipient may use to run the activities including but not limited to sales and collection, are required to comply with all the obligations and requirements contained in these regulations.
- (D) Abide by the instructions of exchange with regard to obtain the information from the company.

5.4 Without prejudice to the generality of items (5.1) and (5.2) and (5.3) of these regulations, the information report recipient shall take the measures necessary to protect the confidentiality of the information received from the company. These measures shall include the following:

- (A) Set the regulations and procedures which shall be applied when requesting access to credit files in order to verify that there are no unauthorized requests to obtain credit reports.
- (B) Keep history of all log ins, modification and review of the data submitted by him to the company and provided to him by the company, including all the facts records that involve the cases of dubious or certain breach of confidentiality which include the details of records that have been affected accordingly and a detailed explanation to the cases and procedures taken.
- (C) Make a regular review of passwords policies and other policies relating to employees (whether employed by the information report recipient or not) who

- who are authorized to access the credit records, in order to prevent unauthorized access to this data.
- (D) Make a regular review of the usage and patterns of use, of the approved information systems to detect and verify any unusual and unfamiliar usage in order to prevent unauthorized use.
  - (E) The concerned employees (whether were users for the information report recipient or not), shall attend the workshops and the training courses organized by the company in connection with such regulations and the proper security practices in particular so that the authorized representatives of the information report recipients may participate.
  - (F) Develop operating instructions and administrative sanctions to be applied in respect of inappropriate use of data accessibility or unauthorized use of data by the employees of information report recipient, their authorized agents and persons authorized by him.
  - (G) Develop and set operating guidelines to provide the adequate protection in order to minimize the risk of unauthorized access to the data provided by the company for the recipient of the information report or interception of the communications related to such data.
- 5.5 The information report recipient shall develop a clear mechanism to receive and handle complaints in accordance with Article (9) of these regulations, and shall be committed to submit complaints to the company within 10 working days if there is no possibility to complete the study of the complaint or decide thereon.

## **Article (6)**

### **Persons' access to their data**

- 6.1 Any person who shall show his identity card, passport, business or professional license may request a personal credit report information after the company has verified his identity in accordance with the requirements of the company.
- 6.2 The query shall be in exchange for payment of the fee prescribed by the competent authority. In this case the company shall immediately provide that person with a soft or hard copy of his credit record.
- 6.3 The company may develop conditions for issuance of a credit information report for persons in accordance with the provisions of Article (6) of these regulations. The company may request a signature of the person that shall reveal his acceptance of those

conditions, provided that these conditions shall not contradict with the banking systems and regulations issued by the Central Bank.

6.4 The company shall, upon request of the person, provide the necessary assistance in order to explain the contents of his credit record or his credit information report.

## **Article (7)**

### **Objectionable data auditing**

7.1 The person with respect to himself and recipient of the credit information report regarding any of his customers may submit a written notice to the company which states his objection to the completeness or validity of any item of the data contained in his credit record or in the credit information report in detail and attaching the relevant documents and the supported reasons. Upon receiving the notification (hereinafter referred to as "objectionable information notice") the company shall audit the information that has been objected based on the attached evidences through consultation with the information provider and other sources that provided such information.

7.2 The objectionable information shall remain as a part of the credit record of the relevant person or customer until the auditing procedures are completed. The company shall decide whether such information shall be updated, corrected or verified. In all cases, all credit reports that issued with respect to that person or the customer during this period shall include a warning note stating that the data related to that person or customer is under auditing and objectionable and referring to the objectionable items subjected to auditing, unless the disciplinary committee indicates otherwise.

7.3 The company shall complete the auditing and verifying processes as soon as possible in order to ensure the completion and validity of the objectionable items.

7.4 If the company finds out that any of the data is incomplete or inaccurate after the completion of the auditing and verifying processes; the company shall work to correct and update these and shall notify the objection provider thereof in writing. But if the company finds that the audited data is complete and accurate; it shall prepare a report including the results of auditing, inquiry and all measures and procedures that have been taken. The objection provider shall be notified with a copy of such report.

7.5 If the company is not able to complete its auditing and investigations within twenty (20) working days from the date of receipt of the information objectionable notification or if the company has decided before this period that it is not able to decide on such objection, or if the person who submitted the objection has notified the company in writing within five (5) working days of receiving the report referred to in item (7.4) that he is not satisfied with the content of report; the company shall refer the objection immediately to the Disciplinary Committee which shall decide within one month from the date of referral and the decision of the Disciplinary Committee shall be definitive in this regard.

## **Article (8)**

### **Data updating and amendment**

8.1 without prejudice to the obligations of the information provider under the two Items (3.2) and (3.3) and with adherence to the provisions of Item (3.4); the company shall make all reasonable efforts to ensure update of the credit information related to the customer within five working days from:

- (A) The date of receipt of a notification from the information provider that he ends up with his customer to a full settlement that would affect his delinquency record at the company.
- (B) The date when the company made sure of the inaccuracy of any data that would significantly affect the credit information report of that customer if that was a result of investigations and audits arising from "notification of objectionable information". In this case, the information provider shall correct the incomplete or inaccurate information within a period not exceeding three (3) working days from the issuance date of a notice of information invalidity through the electronic system of the company.
- (C) The date of issuance of a guidance from the disciplinary committee.
- (D) The date of issuance of a request from the Central Bank.

8.2 Without prejudice to the provisions of Item (8.1), the company shall correct the credit information related to any customer when it is informed that the credit information belonging to such customer was inaccurate, when it is received by the information provider. In this case the company shall:

- (A) correct the provided data when such correction is required by the information provider who provided such data.

(B) correct the data obtained by the company from any official records or publications in case of amending or correcting any of the data contained in these records or publications by the authority competent with conserving and managing those records or publications.

8.3 When the company corrects any data in accordance with the two Items (8.1) and (8.2) or under any other provision which permits the company by making such correction including the update of any delinquency record in accordance with Item (3.3), or when the company or the disciplinary committee decides that the relevant data were not accurate when the company had received in the first time. the company shall ,as soon as possible and within a period not exceeding five(5) working days from the date that the company or the disciplinary committee (as the case may be) has decided the inaccuracy of such data, issue a notification including the data that has been corrected (hereinafter referred to as "correction notice") to all recipients of the information report whose names appear in the previous query log that they have been provided with credit reports regarding the concerned customer in the period previous to the correction.

8.4 When the company is correcting any credit information in accordance with the two Items (8.1) and (8.2) or under any other provision the company shall prepare a report showing the circumstances that led to such correction and the reasons for the resulting inaccuracies. If the company was not aware of those circumstances, including a copy of the issued correction notice and all measures and actions that have been taken. Such report shall be inserted into the intended credit record.

## **Article (9)**

### **Complaints concerning the breach of these regulations**

9.1 If the complainant believes that a breach has happened under these regulations, he can submit a written complaint, to the company, supported by documents, evidence and/ or the reasons that determine the nature of that breach (hereinafter referred to as the "complaint") in order to be audited and refer it to the disciplinary committee, if necessary, under these regulations.

9.2 The company and any information provider shall directly handle any complaint received by them according to the procedures described in Items (9.3), (9.4), (9.5) and (9.6) including the cases that may require a referral to the disciplinary committee in accordance with the provisions of Article (10).

9.3 Upon receiving any complaint, the company shall check it and consult with the information provider and any other concerned parties. Unless the complaint was related to the company, it shall be directly referred to the disciplinary committee for investigation.

9.4 Until a decision is made on the complaint; all the information raised in the complaint shall remain as a part of the credit record of the concerned customer until:

- (A) After the completion of the audit and search procedures and subject to the decision, the information raised in the complaint may be corrected, updated or re-confirmed.
- (B) The disciplinary committee issues its directives otherwise, provided that all credit reports issued in connection with that customer during that period shall contain a warning note that the data related to that customer are under auditing and a matter of a complaint from him, with the necessity of identifying the information raised in the complaint which is under auditing.

9.5 The company shall complete its investigation and study of the complaint as soon as possible and take all measures that are deemed appropriate. The company shall include, as it deems necessary, the data correction, issuance of the required correction note as if it is issued under Article (8) and preparation of its report including the results of the investigation and all taken measures regarding the complaint. This report shall be inserted within the concerned customer's credit record.

9.6 Without prejudice to the provisions of Item (9.5), the company shall do the following:

- (A) Without prejudice to the provisions of sections (9.6) (C)) and (9.6) (D)),the company shall make sure that its report about the complaint has been inserted within company's operations record within two business days from the date of receipt of the complaint.
- (B) If the company was unable to complete the study of complaint within ten (10) working days from the date of receipt of the complaint, the company shall inform the complainant that it may need more time to complete the study of the complaint. The company shall decide on the complaint within a maximum period of twenty (20) working days from the date of receipt of the complaint.
- (C) If there is no possibility to complete the study of the complaint within a period of twenty (20) working days from the date of receipt of the complaint or if the company decided later that it is not able to decide on that complaint, the



company shall refer the complaint immediately to the disciplinary committee in accordance with the provisions of Article (10).

- (D) The company shall prepare a report about any complaint withdrawn by its provider, including the reasons for withdrawal, if any, as well as all the measures taken by the company therefore. then the company shall insert the content of that report within the credit record of the concerned customer within five (5) working days from the date of withdrawal of the complaint.

9.7 The Company, information provider and information report recipient shall make all reasonable and possible efforts to study and examine the complaint submitted under the provisions of Article (9), with the commitment and compliance within the terms and provisions of these regulations.

9.8 The company shall inform the complainant about the procedure taken about the complaint and he shall be informed about the results of the audit..

## **Article (10)**

### **Disciplinary Committee**

10.1 The company shall form a disciplinary committee to supervise the application of these regulations and to ensure the integrity of the company's operations. This committee shall act in accordance with the provisions set forth in this Article and shall work independently and submit its reports and the results of its works directly to the Chairman of the Board of Directors.

10.2 The disciplinary committee shall seek to resolve and settle all disputes and complaints in a friendly way, and may urge the concerned parties, including the complainant, company, information provider and information report recipient in order to negotiate to settle the dispute.

10.3 Without prejudice to the generality of the provisions of Item (10.1) of this article, the disciplinary committee shall do the following:

- (A) Audit the alleged or potential breach of these regulations, either by its own initiative or when investigating the company's operations record or receiving an objectionable information notice from the company in accordance with the provisions of Article (7) of these regulations or receiving a complaint in accordance with the provisions of article (9) of these regulations.
- (B) Make a request to take the necessary action when discovering a breach of these regulations and/ or any justifications to correct the data, whether the

information objectionable notice or complaint have been withdrawn or not. The corrective action may include the following:

- 1- Correcting the data and issuance of the required correction notice, as if it is issued in accordance with the provisions of Article (8) or Article (9) of these regulations.
- 2- If the company is found to violate these regulations, the necessary corrective action shall be taken in accordance with the instructions of the disciplinary committee, including the proposal of making amendments to these regulations after obtaining the approval of the Central Bank.
- 3- If one of the information providers or recipients of the information report are found to commit a breach of these regulations, the necessary corrective action shall be taken in accordance with the instructions of the disciplinary committee, in addition to impose any applicable fees or penalties, including restricting, suspending or terminating the business or stop providing the service for the violator information provider or the recipient of the information report.

## **Article (11)**

### **Control and supervision of the Central Bank**

11.1 The Central Bank may provide the company with instructions, directions or recommendations as it deems appropriate in order to ensure the proper performance of the company for the tasks entrusted to it, as well as the compliance with these regulations under the Law. The Central Bank may also take the necessary procedures and measures and to use the means that would properly secure the operations of the company.

11.2 The Central Bank may delegate at any time one inspector or more from its employees as it deems necessary to ensure the proper performance of the company for the tasks entrusted to it, as well as the compliance with these regulations.

11.3 The Central Bank may appoint an independent office to make any audits. the expenses and costs of the audit shall be at the expense of the company.

11.4 The company shall provide the Inspector referred to in Item (11.2) mentioned above with all instruments and documents in its different forms, as well as provide him with the information he may request at the specified times.

11.5 the Inspector shall submit a report of the result of the inspection to the Central Bank and shall send a copy of the report summary to the Board of Directors.

11.6 If the Central Bank found after the inspection that the company's business is improper or illegal, the Central Bank may have the right to ask the company to take the steps that enable the later to correct this illegal and improper situation.

## **Article (12)**

### **Other provisions**

12.1 The company shall establish an office to provide the support and equip it with qualified and trained persons during the working days in order to respond to the inquiries and provide the feedback, data and complete the complaints procedures.

12.2 Each information provider and information report recipient shall appoint one or more representatives to deal with the company in respect to inquiries, complaints and observations, in order to facilitate the decision on the complaints in a fair, fast and effective way. Each information provider and recipient of information report shall also appoint a representative responsible for information technology in order to deal with inquiries, observations or complaints related to the incoming data and/ or the problems related to the infrastructure of the information technology.

12.3 The company shall provide sufficient facilities in order to communicate with people, send notes and receive feedbacks and queries from them.

12.4 These regulations shall include the rules of conduct as defined in Article (1) of the Law

12.5 The Information provided to the company and the information issued thereby shall include the data of the customers in relation to their accounts, which are considered confidential by its nature and must be handled so. This information shall be subject to the banking systems and the regulations issued by the Central Bank.

12.6 The company, the information provider and recipient of the information report shall be committed to keep the confidentiality of any data form a part of the credit information except for the disclosures that shall be done or permitted in accordance with the provisions of the Law and other laws applicable in the state and according to regulations of the Central Bank.

12.7 The company, information provider and recipient of the information report shall take into account the privacy rights of the customers and protect them from any unauthorized use during the preparation, use or update of the credit information report

for any one of the customers, as well as taking into account the transparency and equality rules between the customers in any matter concerned with the issuance, preparation, update or the use of credit information report.

12.8 The company, the information provider and the information report recipient shall carry out their business in accordance with the provisions contained in these regulations.

12.9 These regulations shall be published in the Official Gazette and shall be in force from the date of publication. The company shall amend their position according to the provisions of these regulations within 3 months from the effective date.

**Khalifa Mohamed Al Canadi:**

**Chairman of the Board of Directors of the Central Bank of the United Arab Emirates.**

**Issued in Abu Dhabi, on 08/07/2015**

**Appendix attached to business regulations of the company  
(The content of credit information report)**

The Credit information report shall include data helps to strengthen the risk management and the completion of the assessment process faster and more objectively. The data included in the report shall be collected by the information providers, other sources and public records.

The data contained in the credit information report shall include the following:

1. Basic personal data.
2. Query records which have been carried out concerning the customer, including the limits of the endowment and outstanding credit facilities for the customer during the period of the preceding five years.
3. Loans:
  - The limits of the endowment and outstanding credit facilities for the customer.
  - Amounts of endowment Loans.
  - Amounts of the payments due each month.
  - The amounts remaining from the endowment and outstanding loans.
  - Amounts of unpaid premiums.
  - The payment attitudes of the customer during the last 24 months, if any, that shall show the speed of customer to pay the premiums on time. This field includes a review of the repayment date for a maximum of five years.
  - Repayment of premiums by customer on time.
  - Income or salary of the customer, if any.
4. Delinquency records (in case of reporting thereon separately to the company) during the previous five years.
5. Bounced checks during the previous five years.

The basic personal data shall be inserted in order to verify the customer's identity to ensure the correct data entry about each person. The other relevant credit data mentioned in the credit information report shall be for the purpose of assessing the credit solvency of the customer.

**The information excluded from the credit information report:**

- Amount (amounts) deposited at the Bank.
- Value of mortgaged assets.
- The net value of the assets of the customer.
- Investments made by the bank or the relevant financial institution.

**The company shall not provide within the credit information report issued thereby any opinions, recommendations or comments to grant any credit facilities for the customer or not.**