



Central Credit Register

Fact Sheet

Knowing how the Central Credit Register works

www.centralcreditregister.ie



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

The Central Credit Register

The Central Credit Register is a national database that, on request, provides:

- a borrower with an individual credit report detailing their credit agreements;
- a lender with comprehensive information to help with credit assessments; and
- the Central Bank with better insights into national trends in the provision of credit.

The Central Credit Register also supports the Central Bank's obligations and functions, including consumer protection, supervising the financial sector and ensuring financial stability.

Since 30 June 2017, banks, credit unions and any lender providing consumer loans of €500 or more must submit personal and credit information on those loans to the Central Credit Register.

Consumer loans include credit cards, mortgages, overdrafts and personal loans.

Since 31 March 2018, Local Authorities and High Cost Credit Providers (Moneylenders) providing loans of €500 or more must submit personal and credit information on those loans to the Central Credit Register. Business loans are also included from this time.

Since 30 June 2019 lenders who provide Hire Purchase, PCPs or similar type loans of €500 or more must submit personal and credit information on those loans to the Central Credit Register.

Information submitted by lenders is matched by the Central Credit Register and used to create a credit report.

Lenders must request a copy of your credit report when you have applied for a loan of €2,000 or more. They may also, if they wish, request a copy of your credit if your loan application is for less than €2,000.

Lenders may also request a copy of your credit report if

- you have requested a re-structure of an existing loan;
- there are arrears on an existing loan; or
- there has been a breach of the limit on a credit card or overdraft.

The Central Credit Register does not:

- decide if a loan is approved or not – the lender makes that decision;
- score or grade credit reports.

Who owns the information?

The Central Bank owns the information held on the Central Credit Register. The Central Bank is a data controller under the Data Protection Acts. Information submitted by lenders to the Central Credit Register is used to create individual credit reports. A credit report can help lenders when they are making decisions about loans and loan applications.

More information on the collection and use of your personal data is available at centralcreditregister.ie where you will also find a link to the Central Bank's data protection privacy notice.

What are my rights?

The Credit Reporting Act 2013 creates four main rights for borrowers. You can:

1. Ask for a free credit report

You have the right to ask for your credit report at any time. It is free of charge, subject to fair usage. This means that credit reports are free so long as you do not ask for an excessive number of them. You must print and sign your completed application form and upload it with your identification documents.

See our factsheet 'Requesting a Credit Report', or visit our website to start the process.

2. Place an Explanatory Statement on your credit report

You have a right to place an explanatory statement of up to 200 words about any of your information on the Central Credit Register.

Your explanatory statement will be visible when a lender, you or a person to whom you have given consent asks for your credit report.

See our fact sheet 'Placing an Explanatory Statement on my Credit Report' or visit our website to start the process.

3. Ask to have your information amended

You can ask for information on your credit report to be amended if you believe it is inaccurate, incomplete or not up to date.

See our fact sheet 'Requesting an Amendment to Information on my Credit Report' or visit our website to start the process.

4. Place a Notice of Suspected Impersonation

If you reasonably believe you have been, are being or may be impersonated by any person, you can give notice to us to place a 'Notice of Suspected Impersonation' on your Credit Report. This notice will stay on your credit report for 90 days or for a shorter period if you wish. You may also extend the period of 90 days by giving us further notice.

See our fact sheet 'Placing a Notice of Suspected Impersonation on my Credit Report' or visit our website to start the process.

Further information

Online: www.centralcreditregister.ie
Email: myrequest@centralcreditregister.ie
Landline: 01 224 5500



November 2022