



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Central Credit Register

Service Standards & Performance

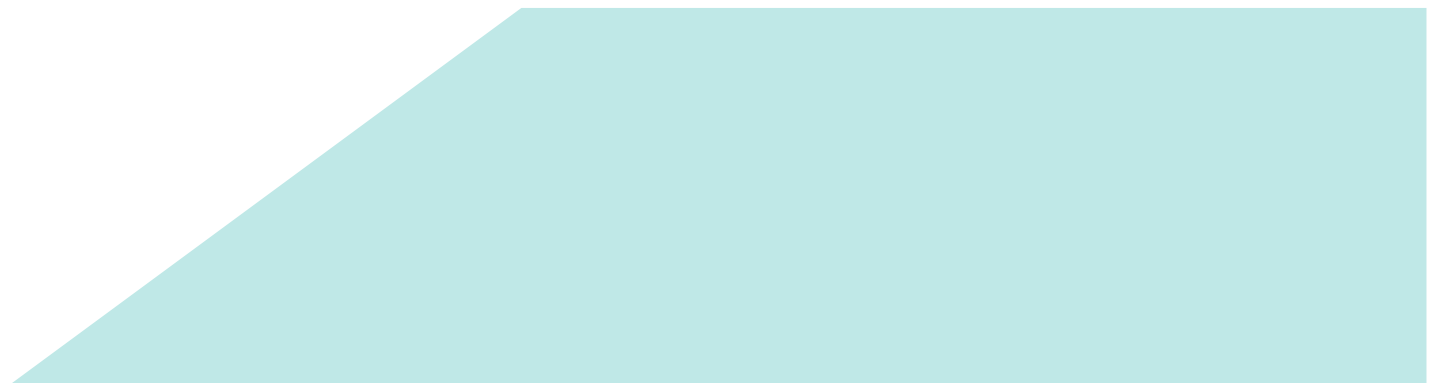
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The Central Credit Register

The Central Credit Register is a national database that stores information on consumer and business loans where the loan amount is €500 or more. It is used to generate credit reports, which borrowers and lenders can access.

Borrowers can access their credit report free of charge any time (subject to fair usage) to see what information about their loans is stored on the Central Credit Register.

Lenders can access a borrower's credit report to help them when making decisions about loans and loan applications. Lenders must request a borrower's credit report when considering a loan application for €2,000 or more, and may do so if the loan application is for less than that. In addition, a lender may obtain a borrower's credit report:

- if the borrower has asked for a re-structure of an existing loan;
- if there are arrears on an existing loan;
- if the borrower has breached the limit on a credit card or overdraft.

A footprint is created each time a credit report is accessed. This includes the name of the enquirer (such as the lender), the date and the purpose of the enquiry.

The Central Credit Register supports the Central Bank's obligations and functions to protect consumers, supervise the financial sector and ensure financial stability.

To enhance transparency around the operation of the Central Credit Register, this document provides information on:

1. Central Credit Register services by borrowers and lenders, and performance against agreed service standards;
2. A high level breakdown of the volumes of enquiries by lender type and product type; and
3. A high level breakdown of credit agreements by product type as reported to the Central Credit Register.

1. Services to Borrowers

Table 1: Service Standards for Borrowers¹

Service	Target	Performance				2023 Total (YTD)
		Jan-Mar	Apr-Jun	Jul-Sept	Oct-Dec	
Requests for credit reports	85% completed within 5 days	96%	98%	97%	97%	48,188
Requests for amendments	50% completed within 20 days ²	62%	60%	61%	63%	1,100
Requests for explanatory statements	85% completed within 5 days	93%	96%	99%	100%	393

In Q4, service standard targets were exceeded for all borrower requests. Requests for all borrower's services increased in 2023, with requests for credit reports up 32 percent in the year.

Table 2: Public Contact Volumes

	Jan-Mar	Apr-Jun	Jul-Sept	Oct-Dec	2023 Total (YTD)
Website views	305,434	315,422	319,629	256,679	1,197,164
Responses Issued to Public Contacts ³	7,695	8,037	7,333	6,834	29,899

¹ A borrowers request for a credit report, amendment, or explanatory statement is actioned only after the application form and supporting documentation have been reviewed and are accepted as satisfactory

² As per legal requirement, all requests are actioned within 40 days

³ Includes email queries from the public and calls to helpline beyond the contacts set out in Table 1

2. Services to Lenders

A full list of lenders (Credit Information Providers) and a breakdown by lender type is available on our [publications page](#).

Table 3: Service Standards for Lenders

Service	Target	Performance			
		Jan-Mar	Apr-Jun	Jul-Sept	Oct-Dec
System Response Time	95% of responses in ≤ 4 seconds	99.4%	99.4%	99.6%	99.6%
System Availability	97.5% of availability hours	100%	100%	100%	100%
File loading	98% of file loading completed in ≤ 5 days	100%	100%	99.85%	100%

In Q4, service standard targets for lenders were all exceeded. Meanwhile, volume of enquiries by lenders declined slightly in Q4 2023, when compared with the same period last year. For the year, lenders enquiries remained relatively stable in 2023, when compared with 2022.

Table 4: Volume of Enquiries by Lender Type

	Jan-Mar	Apr-Jun	Jul-Sept	Oct-Dec	2023 Total Year to Date
<i>Lender Enquiries</i>	686,050	642,178	638,773	596,317	2,563,318
<i>of which:</i>					
Licensed Banks	289,113	281,090	285,505	255,720	1,111,428
Credit Union	138,972	154,271	157,196	149,827	600,266
Retail Credit Firm	145,352	139,918	138,926	122,352	546,548
Other	112,613	66,899	57,146	68,418	305,076

Table 5: Volume of Enquiries by Product Type

	Jan-Mar	Apr-Jun	Jul-Sept	Oct-Dec	2023 Total Year to Date
Lender Enquiries	686,050	642,178	638,773	596,317	2,563,318
<i>of which:</i>					
Personal Credit ⁴	588,257	547,629	549,662	511,563	2,197,111
Mortgages ⁵	51,466	51,119	46,751	38,708	188,044
Business Credit ⁶	41,772	37,917	34,764	36,919	151,372
Other	4,555	5,513	7,596	9,127	26,791

3. Breakdown of Credit Agreements by Product Type

Table 6: Credit Agreements by Product Type

	End December 2023
Total Active Credit Agreements	5,369,366
<i>of which:</i>	
Personal Credit ⁷	3,813,806
Mortgages ⁸	808,498
Business Credit ⁹	572,131
Other	174,931

⁴ Includes Personal Loan; Credit Card; Overdraft; Hire Purchase (HP); Personal Contract Plan (PCP); Charge Card; and Leasing

⁵ Includes Mortgage – Home loans; Mortgage – Buy to Let; and Lifetime Mortgage Plan

⁶ Includes Business Credit Card, Business Overdraft, Business Loan, Business Hire Purchase, Business Revolving Facility, Business Leasing, Stocking Finance, Supply Chain Finance and Mortgage – Commercial

⁷ Includes Personal Loan, Credit Card, Overdraft, Hire Purchase (HP), Personal Contract Plan (PCP), Charge Card and Leasing

⁸ Includes Mortgage – Home loans, Mortgage – Buy to Let and Lifetime Mortgage Plan

⁹ Includes Business Credit Card, Business Overdraft, Business Loan, Business Hire Purchase, Business Revolving Facility, Business Leasing, Stocking Finance, Supply Chain Finance and Mortgage – Commercial

Further Information

Web: www.centralcreditregister.ie
<https://www.centralcreditregister.ie/borrower-area/faqs/>
<https://www.centralcreditregister.ie/lender-area/>

