

October, 2018

General Information about the Central Credit Register (“CCR”)

If you are an Irish domiciled client legal entity with a credit agreement with BAMLI Ltd, you may come into scope of Central Credit Register reporting (“CCR”) from December 2018. Please see below for more information on CCR.

CCR has been set up by the Central Bank of Ireland under the Credit Reporting Act 2013, and is a national database that will, on request, provide:

- 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 Credit Reporting Act 2013 requires lenders to submit identification information and credit information for the Central Credit Register for loans of €500 or more. For corporate/company loans, identification information includes:

- Company name
- Address
- Identification Code, such as tax reference number

We will submit credit information each month about your loans. The Central Credit Register needs this information to make sure it accurately matches your loans, including loans that you may have with other lenders. Producing a full and accurate credit report is one of the main aims of the Central Credit Register.

Your loan information will be stored securely on the Central Credit Register where it will be used to create your credit report. The Central Credit Register will not calculate a score or grade for your credit report, nor will it indicate if you are eligible for a loan. Information will be kept on the Central Credit Register for five years after your loan is paid off.

Lenders may only access your credit report:

- When considering an application for a new loan;
- If you ask to change the terms of a loan; or
- If they are reviewing a loan in arrears or if you have exceeded the limit on an overdraft or credit card.

Employers, landlords, or any other person or entity cannot access your credit report without the written consent of the borrower.

You do not need to take any action in response to this. We are communicating only to inform you that we will shortly begin to send information on your loans to the Central Credit Register from December.

We invite you to read the attached factsheet provided by the CBI.

If you have any other question about any of your loans with us, you can contact your relationship manager or email us at BAMLICommunications2@baml.com

You can request your credit report in 2018 from the CCR website. The website www.centralcreditregister.ie will be updated with the exact date when credit reports will become available.

Central Credit Register Factsheet

Why am I getting this letter?

You are receiving this letter to:

- tell you about your rights under the Credit Reporting Act 2013 and
- to let you know that that your information, as outlined in the attached letter, will be sent to the Central Credit Register from 31 March 2018.

What types of loans are included on the Central Credit Register?

Loans included on the Central Credit Register are:

- Credit cards
- Mortgages
- Overdrafts
- Personal loans
- Moneylender loans
- Local Authority loans
- Business loans

Hire Purchase and Personal Contract Plans (PCPs) are not included at this time, but it is intended that they will be included in the future.

When will lenders start sending loan information to the Central Credit Register about this loan?

The project is in two phases.

Phase 1 began on 30 June 2017. From then, organisations like banks, credit unions and any other lenders who provide consumer loans, started giving details of these loans to the Central Credit Register.

Phase 2 is due to begin in March 2018. From then lenders will start giving details on business loans to the Central Credit Register.

Loans from moneylenders and local authorities will also be included at this date.

What information will be held on the Central Credit Register about this loan?

From 31 March 2018 and each month going forward after that, we will send credit information about your loan to the Central Credit Register. The information relates only to loans existing at 31 March 2018 and any new loans of €500 or more taken out after that. If there are any payments past due as at 31 March 2018 the number of payments past due will be reported, but the actual

amount of arrears will not. Details on the past monthly repayment performance before 31 March 2018 are not included.

The type of credit information that the Central Credit Register will store includes the:

- amount of all loans;
- type of each loan ;
- name of each lender;
- outstanding balance;
- number of overdue payments if any; and
- date of next payment.

More details of the full information held on the Central Credit Register can be found on www.centralcreditregister.ie

What are my rights?

When credit reports become available in early 2018, you will have a right to:

1. request your credit report at any time and the first report each year is free;
2. insert a 200-word explanatory statement on your credit report;
3. apply to have your information amended if you believe it is:
 - inaccurate;
 - incomplete; or
 - out of date.
4. make a report to the Central Credit Register if you reasonably believe that someone has, is, or is about to impersonate you.

The Central Bank will publish on www.centralcreditregister.ie the exact date when credit reports will become available.

Where can I get more information about the Central Credit Register?

Website: www.centralcreditregister.ie
Email: consumerinfo@centralcreditregister.ie
LoCall: 1890 100 050
Landline: 01 224 5500

