



Banking & Payments
Federation **Ireland**

Central Credit Register (CCR)

Q&A

**Plain
English**



Approved by NALA

This question and answer leaflet tells you about the Central Credit Register. It explains the kind of information the register holds, who can see that information, and how long the information is kept for. It also tells you how to apply for a credit report and explains your right to make changes to the information if necessary.

About the CCR

Q. What is the Central Credit Register?

The Central Credit Register (CCR) is a database that collects and stores personal and credit information about **loans of €500 or more**. The Register is operated by the Central Bank of Ireland under the Credit Reporting Act 2013.

The Register aims to help both lenders and borrowers by making sure that borrowers can afford the credit granted to them, and that lenders are lending in a responsible way.

The Register provides information to borrowers and lenders:

- As a borrower, you can request an individual credit report detailing your credit agreements.
- As a lender, you have access to comprehensive information about borrowers to help with credit assessments.

Please note that the information you request or access from the CCR is a credit report – it is not a 'credit score'.



How the CCR works and what it includes

Q. How does the CCR work?

Every month, lenders submit personal and credit information to the CCR on loans over €500. (This is in line with the requirements set out in the Credit Reporting Act 2013.) This information is kept on the register for five years.

The CCR uses this information to create a **credit report** about the borrower's credit history. This report is available to both borrowers **and** lenders.

Lenders **must** ask for a credit report on a borrower if the borrower applies for a loan of €2,000 or more.

Lenders can also ask for a credit report if:

- you have asked to re-structure an existing loan,
- you have arrears (money owed) on an existing loan, or
- you have gone over the limit on a credit card or overdraft.

Q. What kind of information does the CCR record?

The CCR records the information that lenders submit about any loans (over €500) a borrower has. The information kept is factual, and it includes both positive information (when you have made a repayment) and negative information (when you may have missed a repayment).

Remember: A credit report is a factual record of your information (your credit history). It is not a credit score. The credit record is one of a number of factors considered when assessing any applications for credit. As a borrower, you have a right to add information into your credit report (see next page).

Q. Do I have any rights in relation to what information is kept about me on the CCR?

Yes. A borrower has certain rights regarding the information held about them on the CCR including the right to:

- insert an explanatory statement on their credit report – up to 200 words;
- apply to have their information changed – if the information is inaccurate, incomplete or out of date;
- report and be told about suspected impersonation – if your details have been used by another person to impersonate you;
- obtain their credit report – at any time, free of charge, if they are an individual; and
- submit a request for a credit report once a year free of charge if **borrowers are not individuals** (for example, companies). There is a small charge for subsequent requests within the year.

Note: The CCR does **not** make any decisions on granting or refusing credit, nor does it produce a credit score or a credit rating.



Q. What is included in my credit report?

Your credit report includes:

- personal information, and
- credit information.

Personal information – this includes details such as:

- your name,
- address,
- date of birth, and
- other information about you.

Credit information – this includes the details of any loans you have in terms of:

- the type of loan,
- the name of the lender,
- the amount of the loan,
- the amount left to be repaid,
- any missed or outstanding repayments, and
- the date and amount of the next repayment.

You can find more details on what is included on the credit report here:

<https://www.centralcreditregister.ie/borrower-area/the-credit-report/>

Q. How long is my personal credit information stored on the CRR database?

Your personal credit information is stored on the CCR database for five years. When the earliest recorded information reaches five years old, it is deleted. Then, when the next piece of information becomes five years old, it is deleted, and so on. There will never be information in the database going back more than five years. Any information about a loan that has been repaid will be completely removed from the credit report five years after the last payment was made.

Q. How can I get a credit report?

You can submit a request for a credit report to the borrower section of the centralcreditregister.ie website. You can also send your request by email. You will need to be able to print out the form and scan it back when you have it completed if you do it this way.

At the moment, the CCR cannot accept requests by post. Neither can it send credit reports to you by post.

You can see a sample of a credit report online.

Q. Who can access my credit report?

As an individual borrower, you can request your credit report from the CCR at any time, free of charge – see above.

You will see all **five years** of any credit information held about any of your loans on your credit report.

A lender can request your credit report when:

- you have applied for a new loan,
- you have applied to have your existing loan restructured, or
- you have arrears (money owed) on your loan, or you have gone over the limit of a credit card or overdraft.

Any lender that requests your credit report will see only the most recent **two years** of information held on the CCR about any loans you may have.

Q. Do lenders have to use the CCR?

Yes. Under the Credit Reporting Act 2013, lenders (including banks, non-bank lenders, credit unions and other credit providers) must report on all loans above €500 to the CCR. From June 2017, lenders have reported on mortgages, credit cards, overdrafts and personal loans. Lenders have also started reporting on other credit products including business loans, hire purchase, personal contract plans and asset finance.

Q. How do I know if a lender accesses my credit report?

Any time lenders get your credit report, they leave a **'footprint'**. The footprint is a record of the date, the lender's name and the reason why they looked for your credit report. The footprint is shown at the end of the report for five years after the lender last requested access.



Covid-19 and the CCR

Q. I took a 6-month Special Covid-19 Payment Break. Will this show up on my credit report?

No. The industry-wide Covid-19 Payment Breaks as announced in March 2020 for a duration of up to six months were not reported on the CCR as 'missed payments' or a 'restructure' event.



Q. I'm coming off the payment break, but I'm not yet able to return to full payments plus interest. I will need to restructure my mortgage. Will this show on my credit record for the duration of the mortgage?

If you were on a payment break and can't yet return to full repayments, you should discuss this with your lender. If a restructure of your loan is agreed with your lender as the result of financial distress, this credit event will be reported to, and recorded on, the CCR. Your lender is required to report any alternative repayment arrangement, such as restructuring your mortgage, to the CCR.

However, no matter how long is left to run on your mortgage, where loan payments are still being made, or are expected to be made, a lender will **only see the most recent two years of payment information** on the credit report. So, when you manage to get back on track over time, this will be reflected on your credit report. Data is kept on the CCR for up to five years.

For a loan where all payments have been made, or the loan has been closed off by the lender, a lender will see only the final two years of payment information.

Note: Lenders will only see the last two years of your credit report when they request a copy of it. (See Q. on 'Who can access my Credit Report')



More information about the CCR

Q. Where can I get more information?

The information in this question and answer section was sourced from www.centralcreditregister.ie. You can find more information on the CCR and credit reports on this website. This website also has a page that you visit to request your credit report - www.centralcreditregister.ie/borrower-area/submit-a-request/





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