

*February 2022*

## **CENTRAL CREDIT REGISTER**

### **Frequently Asked Questions**

#### **1. *What is the Central Credit Register?***

The Central Credit Register was established under the Credit Reporting Act 2013, and is operated by the Central Bank of Ireland. The Central Credit Register acts as a repository of centralised loan/credit information on a per borrower basis, recording as it does the advance of each loan/credit to a borrower and the repayment performance of that borrower. As such a credit history of each borrower is built up over time, and to which any lender may refer when considering a loan/credit application from a borrower.

#### **2. *What types of loans are included on the Central Credit Register?***

The type of loans included on the Central Credit Register are as follows:

- Personal Loan
- Credit card
- Charge Card
- Overdraft
- Revolving Loan
- Mortgage Home Loan
- Lifetime Mortgage Plan
- Property Reversion Plan
- Mortgage Buy to Let
- Hire Purchase
- Personal Contract Plan
- Leasing

#### **3. *When did Lenders start providing loan information to the Central Credit Register?***

As and from June 2017, organisations like banks, credit unions and any other lenders who provide consumer loans in Ireland, commenced providing details of their consumer loans to the Central Credit Register, with local authorities and licensed moneylenders added in 2018. Subsequently the reporting obligation was extended to business loans. The loan information requires to be provided by each lender to the CCR on a monthly basis.

#### **4. *What information will be held on the Central Credit Register?***

The CCR holds information about loans existing on 30 June 2017 and any new loans made after that date. The type of loan/credit information that the CCR will store includes the following:

- Amount of all loans
- Type of each loan - such as credit card, mortgage, overdraft or personal loan
- Name of each Lender
- Outstanding loan balance
- Number of overdue loan repayments (if any)
- Date of next loan repayment.

#### **5. *What about foreign loans?***

Foreign loans – meaning loans made outside of Ireland to borrowers - are presently not within the scope of CCR loan reporting. It is possible that in future borrowers may become obliged to some form of notification obligation in that regard.

#### **6. *What are my rights?***

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You have the following rights:

- To request at any time from the Central Credit Register your credit report, with the first credit report each calendar year at no charge;
- To insert a 200-word explanatory statement on your credit report;
- To apply to have information in your credit report amended if you believe such information is inaccurate or incomplete or out of date;
- To 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](http://www.centralcreditregister.ie) the exact date when credit reports will become available.

More details of the information held on the Central Credit Register can be found on: [www.centralcreditregister.ie](http://www.centralcreditregister.ie)

If you wish to communicate with the Central Credit Register, you may do so by email to [consumerinfo@centralcreditregister.ie](mailto:consumerinfo@centralcreditregister.ie) or by telephone on LoCall 890 100 050 or Landline on (01) 224 5500.

**NB. Please note that your loan/credit history as maintained on the Central Credit Register will follow you and be available to lenders in respect of any future loans/credit you may wish to take out.**

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