



THE MAURITIUS CREDIT INFORMATION BUREAU
TERMS AND CONDITIONS

Bank of Mauritius
Port Louis
January 2009

Table of Contents

	<i>page</i>
PART I - PRELIMINARY	3
1.0 Definitions	3
2.0 Authority.....	4
3.0 Ownership.....	4
PART II - FUNCTIONAL ASPECTS	4
4.0 Type of Information Collected by MCIB	4
5.0 Participants to Consult MCIB.....	5
6.0 Condition Precedent	5
7.0 Participants of the MCIB	5
8.0 Submission and Update of Credit Information.....	5
9.0 Identifier Code.....	6
10.0 Retention Period of Data	7
11.0 Operating Hours	7
12.0 Applicant's and Guarantor's Rights	7
13.0 Security and System Access	8
14.0 Access Fees.....	8
15.0 Contingency and Business Recovery Plans.....	8
16.0 Response Time	9
17.0 User Manual	9
18.0 Confidentiality	9
19.0 Complaints.....	9
20.0 Sanctions.....	9
21.0 Amendment	9

PART I - PRELIMINARY

1.0 Definitions

In these Terms and Conditions :

“applicant” means a person who has applied for credit facilities with a Participant or who has made a request to the Participant for his credit facility to be increased or whose credit facility falls due for renewal;

“business day” means a day on which the Central Bank is open for the settlement of transactions with banks in Mauritius and MACSS is operating;

“bank” means a bank licensed by the Central Bank under the Banking Act 2004;

“Central Bank” means the Bank of Mauritius established under the Bank of Mauritius Act 2004;

“credit facility” includes loans, overdrafts, leasing facilities or any other facilities, whether fund based or non-fund based, which a Participant grants or extends to an applicant ;

“credit information” includes both positive and negative information on all recipients of credit facilities;

“Development Bank of Mauritius Ltd” means the DBM LTD, a company incorporated and registered under the Companies Act;

“hire purchase company” means a company which enters into hire purchase agreements and credit sale agreements as defined in the Hire Purchase and Credit Sales Act;

“insurance company” has the same meaning as in the Insurance Act 2005;

“MACSS” means the Mauritius Automated Clearing and Settlement System, owned and operated by the Central Bank;

“MCIB” means the Mauritius Credit Information Bureau owned and operated by the Central Bank;

“MCIB Network” means the data network existing between the Central Bank and Participants for the purposes of furnishing and/or retrieving information from the MCIB;

“MCIB Operator” means the Department of the Central Bank responsible for operating and maintaining the MCIB;

“negative information” includes information in relation to non-performing credits, suit filed accounts, bankruptcy, insolvency and compromise settlements;

“non-bank deposit taking institutions” has the same meaning as in the Banking Act 2004;

“non-performing credits” means credit facilities which have remained unpaid for a period of 90 days or more;

“Participant” means a Participant of the MCIB referred to in section 7.0 of these Terms and Conditions;

“positive information” includes information, other than negative information, regarding all credit facilities made available by a Participant to a customer, both fund based and non fund based;

“Terms and Conditions” means the terms and conditions of the MCIB issued by the Central Bank;

“Utility company” means a company which offers utility services to the public and includes the Central Electricity Board, the Central Water Authority, the Waste Water Management Authority, companies offering information, communication and telecommunication services and such other services as may be specified by the MCIB.

2.0 Authority

These terms and conditions are issued by the Central Bank under section 52 of the Bank of Mauritius Act 2004 and shall be binding on Participants of the Mauritius Credit Information Bureau.

3.0 Ownership

The MCIB shall be owned and operated by the Central Bank.

PART II - FUNCTIONAL ASPECTS

4.0 Type of Information Collected by MCIB

- 4.1 The MCIB shall be a repository of credit information, both positive information and negative information on all recipients of credit facilities and such other information as may be collected from Utility Companies and Hire Purchase Companies.

- 4.2 The MCIB shall not collect information on deposit instruments, current or other accounts showing positive balances.

5.0 Participants to Consult MCIB

- 5.1 It is mandatory for all Participants to make the necessary enquiry from the MCIB before approving, increasing or renewing any credit facility.
- 5.2 Participants may, subject to section 6.1 below, make bona fide enquiries from the MCIB on potential guarantors to applicants for credit facilities provided that Participants have on record documentary evidence, which may either be a letter from the guarantor or his signature on the application form, attesting that he has consented to be the guarantor of the applicant.

6.0 Condition Precedent

- 6.1 Subject to section 6.2 below, it shall be a condition precedent to any enquiry being made by a Participant from the MCIB that the Participant should be in the presence of an application duly signed by an applicant.
- 6.2 A Participant may, in the absence of a duly signed application, make bona fide enquiries from the MCIB on its existing customers who have contracted and hold credit facilities with it and in whose names it has furnished information to the MCIB.

7.0 Participants of the MCIB

All institutions offering credit facilities including banks, non-bank deposit taking institutions, leasing companies, insurance companies, the Development Bank of Mauritius Ltd and any such institution as may be admitted to participate in the MCIB shall be Participants of the MCIB.

8.0 Submission and Update of Credit Information

- 8.1 Participants shall -
- 8.1.1 feed the MCIB, within such time frame as may be determined by the MCIB, with credit information, both positive and negative, on existing recipients of credit facilities, including those of their branches, in electronic form through the MCIB network or such other media as may be specified by the MCIB.
 - 8.1.2 provide credit information on new applications for credit facilities on the date the credit facilities have been loaded on the Participant's information system and are ready to be drawn.

- 8.2 Update of information in the MCIB, including regularisation of past non-performing credits, shall be made during the course of the day or at latest before 9.30 a.m. on the next business day.
- 8.3 In the case of negative information, Participants shall inform the MCIB at the time the credit facility becomes a non-performing credit.
- 8.4 It is the responsibility of Participants to –
- 8.4.1 submit to the MCIB, accurate information which shall be in accordance with the agreed format.
- 8.4.2 ensure the timely update of information as specified in section 8.2 above.

9.0 Identifier Code

The following identifier codes shall be used by Participants to uniquely identify recipients of credit facilities.

9.1 Citizens of Mauritius

The National Identity Card Number (NIC).

9.2 Non-Citizens

The foreigner's passport number and ISO country code.

9.3 Local Companies, Cooperative Societies and Associations

The Registration Numbers under which the local company, cooperative society or association is registered with the respective Regulatory Authority.

9.4 Foreign institutions

The ISO Country Code and registered number of the foreign institution.

9.5 Others

In all cases, other than those stated in sections 9.1 to 9.4 above, the MCIB shall, upon being so informed by Participants, issue a common identifier code for use by all Participants to register the credit information.

10.0 Retention Period of Data

- 10.1 The retention period of data in the MCIB database shall be as follows:
- 10.1.1 For positive information, records shall be purged from the system one (1) month after the credit has been repaid.
 - 10.1.2 For negative information, records shall be purged from the system two (2) years as from the date the negative credit has been regularised.
 - 10.1.3 In cases where the negative credit has not been regularised, it shall remain registered in the database of the MCIB.
- 10.2 Data purged from the database shall still be available to Participants on an offline basis from the electronic archives for a further period of 7 years.

11.0 Operating Hours

Except in the case of force majeure or unavailability of the service for any other reason including housekeeping of the database of the MCIB, the MCIB may be consulted on a 24 hour basis. However, the MCIB Operator shall be available as from 9.00 a.m. to 5.00 p.m. on a business day.

12.0 Applicant's and Guarantor's Rights

- 12.1 Participants shall inform applicants and guarantors that information as regards their liabilities under the credit facilities shall be provided to the MCIB and that such information will be available for consultation by Participants.
- 12.2 Applicants and guarantors shall have the right to make enquiries from the MCIB on information which has been registered in their name by Participants in the MCIB. A request shall be formally made in that respect to the MCIB and after verification of the identity of the requestor, the relative information shall be supplied to him/her.
- 12.3 In case of disagreement by the applicant or guarantor as regards the information registered in his name in the MCIB, the matter shall be referred to the institution(s) which supplied the information to the MCIB, which shall rectify any mistake made in that respect.

13.0 Security and System Access

- 13.1 Each Participant shall appoint a Master User, known to the MCIB, who shall be responsible to grant or revoke access to the MCIB, to other Users of the Participant.
- 13.2 Access to the system shall be through a username and a password.
- 13.3 To preserve the sensitivity of information that shall be handled by the MCIB, each user of the Participant shall be given a unique code of access.
- 13.4 User password to access the MCIB shall be changed at least once every three (3) months. Once a password has expired, the user shall still have 3 grace logins. After the 3 consecutive unsuccessful login attempts, the user shall no longer be able to access the system. In this event, the User shall request the Master User to reactivate him.
- 13.5 Responsibility for the security of the Master User Account (User name and password) vests with the Participant which shall take all precautions to prevent access by unauthorised users and misuse of the system.
- 13.6 In case a Master User's password has to be reset, a request to that effect shall be made to the MCIB Operator in writing.

14.0 Access Fees

- 14.1 Subject to section 14.2 below, an access fee of Rs 50.- (Fifty Rupees), which may be reviewed by the MCIB from time to time, shall be charged each time a Participant accesses a credit profile report from the MCIB.
- 14.2 No access fee shall be charged where the Participant retrieves information which only itself has furnished to the MCIB.
- 14.3 The total access fee shall be computed on a monthly basis and shall be charged to the Participant at the end of each month.

15.0 Contingency and Business Continuity Plans

- 15.1 In case of unavailability of the service at the primary site, the MCIB Business Continuity Plan shall be applicable.
- 15.2 The MCIB network has been designed with all necessary precautions in order to cater for eventual disruptions to its different components. Participants should ensure that there are sufficient safeguards to cater for any disruption to their network. However, in extreme cases where

the MCIB network or the Participant's network would not be available at all, the fallback measure shall be for Participants to submit the information to the MCIB in the agreed file format via diskette(s) or CDs.

16.0 Response Time

From the time a record or file is submitted to the MCIB, an acknowledgement to the effect that the record or file has been safely submitted to the MCIB, shall be generated within a reasonable time.

17.0 User Manual

Instructions contained in the User Manual issued by the Central Bank shall form part of these Terms and Conditions.

18.0 Confidentiality

Participants shall ensure the full confidentiality of the information they obtain from the MCIB, which shall not be disclosed to any other party except the applicant or guarantor as the case may be when processing requests for credits.

19.0 Complaints

Complaints by Participants shall be referred to the Bank of Mauritius which shall hear all interested parties and shall, without prejudice to section 20 below, issue such instructions as it may deem fit to any party.

20.0 Sanctions

Breach of these Terms and Conditions shall entail such penalties as the Central Bank may deem appropriate in terms of section 52 of the Bank of Mauritius Act 2004.

21.0 Amendment

These Terms and Conditions may from time to time be amended by the Bank of Mauritius as it may deem fit.