



THE MAURITIUS CREDIT INFORMATION BUREAU
TERMS AND CONDITIONS

Bank of Mauritius
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PART I - PRELIMINARY

1.0 Definitions

In these Terms and Conditions :

“applicant” –

- (i) in respect of a Participant other than a utility body, 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; or
- (ii) in respect of a utility body, a customer of the utility body;

“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;

“credit facilities with arrears” means credit facilities which have remained unpaid for a period of 30 days or more;

“hire purchase agreement” has the same meaning as in the Hire Purchase and Credit Sale 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;

“hire purchase price” has the same meaning as in the Hire Purchase and Credit Sale Act;

“impaired” has the same meaning as defined in the Guideline on Credit Impairment Measurement and Income Recognition issued by the Central Bank;

“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;

“medium enterprise” means an enterprise which has an annual turnover of more than Rs10 million but not more than Rs50 million;

“negative information” includes information in relation to credit facilities with arrears, suit filed accounts, bankruptcy, insolvency compromise settlements or overdue payments in favour of any participant;

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

“positive information” includes information, other than negative information, in relation to all credit facilities made available by any institution offering credit to a customer, both fund based and non-fund based and any claim from utility bodies or any other Participant;

“P2P Operator” has the same meaning as in the Financial Services (Peer to Peer Lending) Rules 2020;

“related party” has the same meaning as in the Banking Act;

"small enterprise" means an enterprise which has an annual turnover of not more than Rs10 million;

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

“utility body” has the same meaning as assigned to it under Section 52(7) of the Bank of Mauritius Act.

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 :–

4.1.1 credit information, both positive information and negative information, on all recipients of credit facilities and such other information as may be collected from utility bodies and Hire Purchase Companies; and

4.1.2 such other information as may reasonably assist in ensuring the soundness of the credit information system.

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

5.0 Obligation to Consult MCIB

5.1 It is mandatory for all Participants, other than utility bodies, to make the necessary enquiry from the MCIB before approving, increasing or renewing any credit facility.

5.1A Paragraph 5.1 shall not apply to hire purchase agreements for hire purchase price less than Rs50,000.

5.2 An institution, which has been authorised by the Central Bank to carry on mobile banking or mobile payment services, shall submit, to the Central Bank, a written request for a credit profile report of a person whom it proposes to appoint as an agent duly accompanied by the written consent of the person concerned.

5.A Other permitted consultations

5.A.1 Participants may, subject to paragraph 6.1 below, make bona fide enquiries from the MCIB on:

5.A.1.1 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 the guarantor's signature on the application form, attesting that he/she has consented to be the guarantor of the applicant;

5.A.1.2 related parties of small and medium enterprises where such entities have made an application for credit.

5.A.2 Paragraph 5.A.1 shall not apply to utility bodies.

5.A.3 Notwithstanding paragraph 5.1,

- 5.A.3.1 a utility body may consult the MCIB before approving an application for its services from a customer;
- 5.A.3.2 a Participant may submit, to the Central Bank, a written request for a credit profile report of a person, for a purpose other than processing of an application for credit or bona fide enquiries on its existing customers, provided that the written consent of the person concerned is submitted together with the request;
- 5.A.3.3 a P2P Operator may, with the written consent of the borrower, apply to the MCIB for the credit profile report of the borrower.

6.0 Condition Precedent

- 6.1 Subject to paragraph 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 –
 - 6.2.1 in the case of a Participant, other than a utility body, on its existing customers who have contracted and hold credit facilities with it and in whose names it has furnished information to the MCIB; and
 - 6.2.2 in the case of a utility body, on its existing customers in whose names it has furnished information to the MCIB.

7.0 Participants of the MCIB

All institutions offering credit facilities, utility bodies 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 Subject to paragraph 8.5, 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 credit facilities with arrears, 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 is classified as **impaired** or any action is taken against the borrower and/or guarantor.
- 8.3A In the case of written off credit facilities where Participants still maintain claims against the borrower and/or guarantor, Participants shall report the actual amount owed. Participants shall insert a mention that the credit facility has been written off. Participants shall, upon request, disclose to the borrower and/or guarantor details on how the outstanding amount has been arrived at.
- 8.3B When a Participant restructures a non-performing credit facility, the Participant shall insert a mention that the credit facility has been restructured and indicate the number of times that the credit facility has been restructured.
- 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 paragraph 8.2 above.
- 8.5 Utility bodies –
- 8.5.1 shall not be required to comply with paragraphs 8.1 to 8.4;
- 8.5.2 shall submit to the MCIB accurate information in such format and at such frequency as may be determined by the MCIB;
- 8.5.3 shall ensure the timely update of information as may be required by the MCIB.

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.

In exceptional cases, where the non-citizen is not present in Mauritius and does not have a passport, either the number of the national identity card issued in the borrower's/guarantor's country of residence, the current driving licence number or armed forces identity card number and ISO country code may be used, provided that, at all times, the same identifier is used for the person.

9.3 Local Companies, Cooperative Societies, Associations and other locally registered entities

The Registration Numbers under which the local company, cooperative society, association or entity is registered with the appropriate 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 paragraphs 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 three (3) years after the credit has been repaid.

10.1.2 For negative information, data pertaining thereto and in the case of credit facilities with arrears, data pertaining to the arrears shall be purged from the system, three (3) years as from the date the negative credit has been regularised.

10.1.2 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 or in the case of the customers of utility bodies and other participants, where applicable, information regarding their unpaid bills 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 Fees

14.1 Access fee

Subject to a review by the MCIB from time to time, an access fee of -

14.1.1 Rs 50. – (Fifty Rupees) shall be charged each time a Participant accesses a credit profile from the MCIB;

14.1.2 Rs 100. – (Hundred Rupees) shall be charged each time a credit profile report is provided to an applicant under paragraph 5.A.3.3 above.

14.2 Data amendment Fees

A Data Amendment Fee of Rs 100, which may be reviewed by the MCIB from time to time, shall be charged for each amendment effected by the MCIB at the request of a Participant on credit information which the Participant has registered in the MCIB database.

14.3 Computation of fees

The fees under paragraphs 14.1 and 14.2 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 Bank Participants use the MACSS network to access the MCIB application while non-bank Participants connect through SHDSL network. Business continuity scenarios in case of failure of the following components are described hereafter:

15.1.1 Failure of MACSS network

The new MACSS network has been designed with high availability features and downtime will be minimal. The network links the main and Disaster Recovery (DR) sites of commercial banks with the main and DR sites of the Central Bank in a mesh network. Further, the Service Level Agreement with the service provider requires intervention within one hour and problem solving within four hours. Participants shall test connectivity from their DR sites at regular intervals.

15.1.2 Failure of SHDSL Lines

Non-bank Participants shall ensure that the Service Level Agreements with their service providers make provision for prompt intervention in case of disruption. Further, Participants shall make arrangements for a backup connectivity line for use in case of failure of their main connection line.

15.1.3 Unavailability of the MCIB application at the main site

The MCIB application has been set up at the Bank's Main and Disaster Recovery (DR) sites in an active-active mode. In case of unavailability of the service at the main site, the application resumes from the DR site without loss of data. Participant shall only have to switch to the URL of the DR site.

- 15.2 In extreme cases where the connectivity 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 DVDs or pen drives. Credit profile reports will, upon request, be made available to participants by the MCIB via secured e-mail.

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 as soon as the file is processed.

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

- 18.1 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.
- 18.2 P2P Operators shall ensure full confidentiality of the information they obtain from the MCIB. The information shall be used by the P2P Operator only to assist it in assessing the creditworthiness of borrowers in accordance with Section 12(2) of the Financial Services (Peer to Peer Lending) Rules 2020 and shall not be disclosed to any other party.

19.0 Complaints

Complaints by Participants shall be referred to the Central Bank which shall hear all interested parties and shall, without prejudice to paragraph 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 Central Bank as it may deem fit.

BANK OF MAURITIUS
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