

CENTRAL CREDIT REGISTER

VFS Financial Services Limited

Scope of this Notice

VFS Financial Services Limited (“we” or “VFS”), as a captive finance provider offering hire purchase and other types of asset finance in the Republic of Ireland, is under the scope of the Credit Reporting Act 2013. From 30 June 2019, we have a duty to provide details of your financial agreements to the Central Credit Register if the credit provided is €500 or more. This Notice will explain what the Central Credit Register is, what data is provided, who can access your data and what are your rights.

Central Credit Register

The Central Credit Register is a national database that on request provides:

- a borrower with an individual credit report detailing their credit agreements and credit applications;
- 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.

Data provided to the Central Credit Register

VFS will provide to the Register personal information, such as:

- your name;
- address;
- date of birth; and
- personal public service number (PPSN) – a very important piece of information for matching.

For business customers, identification information provided to the Register will include:

- company name;
- address; and
- Identification Code, such as tax reference number.

The Central Credit Register uses this information to make sure it accurately matches your credit commitments, in order to provide a full and accurate credit report to you and other lenders. In line with our obligations, we will continue to submit credit information on a periodic basis.

Your information will be stored securely on the Central Credit Register, where it will be kept for five years after the finance agreement is concluded.

Transfer of Data to the CSO

As of August 2021, the Central Credit Register will regularly transfer loan information to the Central Statistics Office (CSO). All information supplied to the CSO is strictly confidential and the transfer of data is compliant with GDPR and Data Protection Laws. The data will not be shared with any third parties, whether they are Governmental bodies, private entities or commercial operations.

Purpose of Data Transfer

The CSO will use the information to formulate statistics in order to produce an overview of Ireland’s people, society and economy. This will in turn be used by policymakers, decision makers, economists and researchers.

Accessing information on the Central Credit Register

Lenders, including VFS, 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.

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

Your rights

Under the Credit Reporting Act 2013, you have four rights. You have the right to:

- **Obtain your credit report**

You have the right to ask for your credit report at any time, free of charge (subject to fair usage, different conditions apply to business customers).

- **Add an explanatory statement to your credit report**

You have a right to place an explanatory statement of not more than 200 words relating to any of your information held on the Central Credit Register. This will be included on your credit report.

- **Apply to have your information corrected or updated**

You have a right to apply to your lender and the Central Bank to change information held on the Central Credit Register about you, if you believe it is inaccurate, incomplete or not up to date.

- **Place a notice of suspected impersonation on your credit report**

You have the right to place a notice of suspected impersonation on your credit report if you reasonably believe you have been, are being, or may be about to be impersonated by another person.

More information

To find out more about the Central Credit Register, please use one of the communication channels outlined below:

Website: www.centralcreditregister.ie

Email: myrequest@centralcreditregister.ie

LoCall: 1890 100 050

Landline: 01 224 5500