

Credit Bureau

Introduction

When you apply for a loan from a financial institution, it will perform a credit assessment on you. This may involve background checks from various sources including the Credit Bureau which keeps information regarding your credit history

This booklet explains the role and operations of the Credit Bureau and how you can check your credit information kept at the Credit Bureau.

Role of the Credit Bureau

The Credit Bureau was established under the Central Bank of Malaysia Act 1958 and has been in operation since 1982. The Credit Bureau collects credit information on borrowers from financial institutions and the information were then used by financial institutions to help them make informed lending decisions in a more timely manner. The Credit Bureau is managed by Bank Negara Malaysia.

What type of information about you is held by the Credit Bureau?

If you are a borrower or a credit card holder, your credit information will be kept at the Credit Bureau. The types of information kept are as follows:

- Personal particulars such as name, identity card number and address
- Details of credit account such as type of credit facilities, credit limit, outstanding balance, conduct of account and status of legal action, if any

The information contained in the credit reports are entirely factual and are based on information obtained from the financial institutions.

The Credit Bureau does not express any opinion about the information in the credit reports.

Confidentiality of information

There are strict rules pertaining to access and use of the information kept in the Credit Bureau to ensure confidentiality of borrowers' information. The Credit Bureau can only provide your credit report to the financial institution where you have made a loan application or where you have borrowed money. In addition, the information can only be used by the financial institution to evaluate your credit application or review your credit status. Other than in legally permitted situations, such as in the course of any court proceedings between the customer and the financial institution or when the disclosure is allowed under any Federal law to be made to the police, financial institutions are prohibited to disclose the information of the borrowers to any party.

Obtaining a credit report

The law permits the Credit Bureau to disclose your credit report to you. Steps to get a credit report are as follows:

For applicants residing in Klang Valley

You may obtain the credit report from Laman Informasi Nasihat dan Khidmat (LINK) of Bank Negara Malaysia at the following address:

LINK

Ground Floor, Block D

Bank Negara Malaysia

Jalan Dato' Onn

50480 Kuala Lumpur.

For verification purposes, LINK would require the following supporting documents:

Type of applicant	Supporting documents required
Individual	<ul style="list-style-type: none"> • My-Kad • One supporting document such as driving licence, utility bills • Photocopies of the above documents
Sole proprietorship	<ul style="list-style-type: none"> • My-Kad • Copy of business registration certificate from Suruhanjaya Syarikat-syarikat Malaysia (SSM)
Partnership	<ul style="list-style-type: none"> • My-Kad of the applicant or appointed representative • Authorisation letter printed on the business's official letterhead that is signed by the other partner(s) • Copy of the business registration certificate from SSM
Company	<ul style="list-style-type: none"> • My-Kad of the applicant or appointed representative • Authorisation letter printed on the company's letterhead that is signed by at least two directors and the company secretary • Certified true copy of Form 9, Form 49 and Form 13 (if applicable) that are signed by the company secretary
Deceased	<ul style="list-style-type: none"> • My-Kad of the applicant (next of kin of the deceased, e.g. wife, children, parents or siblings) • Death certificate of the deceased • Proof of applicant's relationship with deceased (e.g. marriage certificate,

	birth certificate, court order)
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For applicants residing outside Klang Valley

You may apply by submitting a Credit Report Request Form and a Loan Declaration Form which can be obtained from either

- the Credit Bureau websites, creditbureau.bnm.gov.my or
- Branches of Bank Negara Malaysia

You need to submit the following documents together with your application:

- A clear photocopy of your MyKad (both sides) with cross lines and worded “for TELELINK” use only” , and
- A clear photocopy of two other documents (with your name and address stated clearly), such as
 - Driving licence
 - Passport
 - Utility bill
 - Bank account statement
 - Credit card statement
 - EFP statement or
 - “J” Form

Submit completed forms and supporting documents by fax/ post/e-mail to:

BNMTELELINK

Corporate Communications Department

Bank Negara Malaysia

P.O. Box 10922

50929 Kuala Lumpur.

Fax No: 03 2174 1515

E-mail: bnmtelelink@bnm.gov.my

Verifying information in the Credit Bureau

If your credit report is inaccurate, you may seek clarification from the Credit Bureau as follows:

- Obtain a Request for Data Review (RDR) Form

The form can be downloaded from the Credit Bureau website creditbureau.bnm.gov.my or can be obtained by mail from TELELINK.

- Complete the RDR Form. Identify each item in the credit report which is disputed by you. State the facts and explain why you dispute the information.
- Submit the completed RDR Form together with a copy of the disputed credit report and copies of documents to support your case by fax/post/e-mail to BNMTELELINK.

The Credit Bureau will investigate and notify the financial institution that had provided the disputed information. If the financial institution finds the disputed information to be inaccurate or incomplete, it must immediately amend the data in the Credit Bureau. The investigation and remedial process will normally take about a month. The Credit Bureau will, if necessary, inform financial institutions that have accessed your credit reports in the past three months, of any significant or important changes in your credit reports. You will also be notified of the outcome of the investigation.