

Changes in Data Format

[Recommendations 8.10, 8.11, 8.12 (b), 8.13 (c), and 8.15]

The Technical Working Group [please see paragraph 2 (v) of the circular] of banks, All India Notified Financial Institutions, CICs, NBFCs and HFCs, in association with IBA/MFIN, should review the data format periodically, say once a year and suggest modifications to the same. To start with, the Working Group may take up on priority basis changes required in the commercial segment and also in the following areas:

- i. Additional Fields in Data Format: Annex 5 of the Report contains certain additional fields for inclusion in data format (field names and their benefits). Accordingly, except for priority sector indicator field, other fields may be incorporated in the consumer data format. For vehicles, only vehicle make and registration number would be compulsory and not the chassis number. The registration number of property registered with Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) needs to be added by the CICs. [Recommendation 8.10 (b)]
- ii. Compromise Settlements: Data formats should include cases where compromise settlements have taken place and the reason for such compromise settlements. [Recommendation 8.10 (c)]
- iii. Detailed Product Classification: Banks/FIs should report detailed product classification to the CICs, e.g., car loans, commercial vehicles and construction equipment vehicles, under auto loans. CICs should also include the same in their reports to the banks/FIs. [Recommendation 8.10 (d)]
- iv. Information Regarding Relationship/Guarantor: Banks/FIs should capture certain information pertaining to relationship/guarantor fields of the Corporates viz. the Business category/type, Mobile/Telephone number, State/PIN-code/Country in their Core Banking Solutions/System and report the same to the commercial bureau of the CICs. [Recommendation 8.10 (e)]
- v. Members of Self Help Groups (SHG): Credit information on individual members of SHGs is critical to establish their credit history which would in turn foster growth of credit to the sector and promote financial inclusion. Therefore,

- banks/FIs may obtain data on individual members of SHGs and start reporting the same to CICs within six months. [Recommendation 8.10 (f)]
- vi. Cross Reporting: Guidelines for cross reporting, e.g., where individual is borrower and corporate is co-borrower, or vice versa, should be clearly intimated by CICs. The formats have fields to incorporate the data where consumer data will be reported in the consumer bureau and co-borrower will be reported in commercial bureau. [Recommendation 8.10 (h)]
 - vii. Reporting Days Past Due: Banks/FIs are mandated to report Days Past Due (DPD), for the credit facilities extended by them to consumers and corporates, while reporting to the CICs. [Recommendation 8.10 (i)]
 - viii. Treatment of Part Instalment Due: Banks/FIs are required to submit data as it is while qualitative information on what filters to apply based on amount and period could be done by the specified users and others who make use of the data. [Recommendation 8.10 (j)]
 - ix. Income Data: Income data of the borrowers under the consumer bureau may continue to be reported by the banks/FIs to the CICs. [Recommendation 8.10 (k)]
 - x. Identification Numbers: In the commercial segment, corporate identification number (CIN) and credit history of the directors of the company (based on DIN number) should be reported by the banks/FIs to the CICs and included by the CICs in their reports. [Recommendation 8.10 (l)]
 - xi. Software for Reporting: RBI is generally in agreement that there should be only one format for uploading and reverting reject data from the CIC as conversions/reconversions between formats like Excel/TUDF/Notepad, etc., during the process of furnishing data create validation issues. However, the Technical Working Group [please see paragraph 2 (v) of the circular] of banks, CICs, NBFCs, etc. may further deliberate on this issue and make suitable suggestions, if considered necessary to RBI in this regard. [Recommendation 8.10 (m)]
 - xii. Written-off and Settled Status of Accounts: While reporting their credit data, banks/FIs should use 'settled' status for denoting only specific situations where due to financial inability to repay as per original terms and conditions, either a principal or an interest waiver or both is provided to the customer. Banks/FIs need to be aware of such a situation prior to extending fresh credit to such a customer. Cases of wrong debits or contested charges should not be reported

by banks/FIs as 'settled' but as 'disputed' as per the new field suggested for inclusion in the data format at Annex 5 of the Report. [Recommendation 8.12 (b)]

- xiii. Major Reasons for Restructuring: This field in the commercial data format helps in understanding whether the restructuring of loan of the borrower was due to external/extraneous factors such as external environment, general downturn in economy, etc., or company / borrower specific issues such as change in management, performance of promoters, etc. [Recommendation 8.13 (c)]
- xiv. Minimum of One Identifier Field in Data: Data submitted by banks/FIs should be populated with at least one of the identifier fields, viz., PAN Card No., Passport No., Driving Licence No., Voter ID Card No., Aadhaar No., Telephone number, etc. [Recommendation 8.15]
