

Annexure VI

Questionnaire sent to the Chairmen of Banks/FIs eliciting their views on the specific modalities for setting up the Credit Information Bureau

- (1) How, in your opinion, can the formation of a Credit Information Bureau (CIB) in India address the lacunae in the existing system of credit information sharing on borrowers between banks/lending institutions?
- (2) Is the existing legal framework sufficient to set up a CIB in India and are the banks/FIs sufficiently protected under the present legal structure? If an amendment is required to the extant legal provisions, what are your suggestions therefor?
- (3) Should the proposed CIB be set up as a statutory corporation or as a company incorporated under the Companies Act, taking into consideration the present legal environment on disclosure of customer information in the country?
- (4) What should be the authorised and paid-up capital of the proposed CIB?
- (5) Which entities could participate in the equity of the proposed CIB and which entities should be the user groups/authorised users of information from the CIB?
- (6) Should there be participation from a foreign agency in the proposed CIB in the form of either equity participation, or technological assistance?
- (7) Should the proposed CIB concentrate on only one segment viz., either retail/consumer credit segment or commercial/corporate credit segment, or should its operations cover both segments?
- (8) Should the proposed CIB collect and disseminate negative credit information on borrowers only, or should it also cover positive data on borrowers?
- (9) Should furnishing of data by banks/lending institutions to CIB be made mandatory?
- (10) Should there be a cut-off limit for mobilising data, both for negative and positive information?
- (11) What is the specific type of information which banks should furnish to the CIB, and which the CIB should furnish in its credit reports to the authorised users?
- (12) Should only the computerised branches be brought under the coverage of information reporting to CIB initially or should all the branches be covered from the inception of the scheme?
- (13) What should be the periodicity for receiving updation reports from lending institutions by the CIB so that the nodal branch/office can adhere to prescribed periodicity?

- (14) What are your suggestions regarding the code of conduct to be followed by the members of a CIB?
- (15) Any other suggestion for setting up a Credit Information Bureau in India?