

Statement on the feedback received on draft Amendment Directions

Subject: Reserve Bank of India (Credit Information Reporting) (1st Amendment) Directions, 2025

1. Feedback relating to Draft Directions

- a) **Para 3 (ii)** - These directions shall come into force from April 01, 2026.

Feedback: The date of commencement of these directions may be extended by at least six months.

RBI Comments: Accepted. The amended directions shall be applicable from July 01, 2026 instead of April 01, 2026.

- b) **Para 4**

The para required that Credit Institutions (CIs) shall submit weekly incremental files (as on 7th, 14th, 21st and 28th) and full file as on month-end to Credit Information Companies (CICs). Further, the para stipulated timelines for various activities undertaken by the CIs and CICs during the credit information reporting process. The para also prescribed submission of CKYC number in a new field in the Uniform Data Reporting Format (UCRF) of consumer segment.

Feedback: The main feedback was that timelines for submission of various data files by CIs to CICs, ingestion of data by CICs and sharing of CI level DQI by CICs with CIs may be relaxed. It was suggested that requirement of reporting incremental accounts as on 28th day of the month may be dispensed with. CIs and CICs also requested for clarification on definition of incremental accounts. Another suggestion was that CIs may be allowed to share complete data rather than incremental data in weekly cycles. It was also pointed out that mandatory CKYC reporting is feasible within the existing reporting formats and there is no need to change the existing reporting format.

RBI Comments: Accepted. For operational convenience, the reporting requirement for 28th day of the month has been removed and various timelines have been extended to the extent feasible in the final directions. Definition of “incremental accounts” has been updated in the final directions as per the

recommendation of sub-group of the Technical Working Group (TWG)¹ . Mandating full data submission in incremental cycles would have created significant redundancy in reporting and stress on the infrastructure. However, CICs and CIs are free to keep the credit information collected/maintained by them, including the full files, updated at such shorter intervals as mutually agreed upon between them. Further, the provision for submission of CKYC number in a new field in the UCRF of consumer segment has been withdrawn.

- 2. Suggestions relating to, *inter-alia*, clarifications on existing guidelines, credit scoring models of CICs, operational aspects between CIs and CICs, which do not relate to issued draft directions have not been considered.**

¹ The TWG comprises of representatives from Public Sector Banks, Private Sector Banks, Foreign Banks, Primary (Urban) Cooperative Banks, Regional Rural Banks, All India Notified Financial Institutions, Non-Banking Financial Companies, Housing Finance Companies, Asset Reconstruction Companies, India Banks' Association (IBA), Micro Finance Institutions Network (MFIN), Sa-Dhan and CICs.