



CLARIFICATORY ADVISORY

06 May 2020

TO : ALL SUBMITTING ENTITIES

RE : MONTHLY SUBMISSION OF BASIC CREDIT DATA

In accordance with Section 4.6 of CIC Circular No. 2015-01 Series of 2015, entitled *Enforcement of the Credit Information System Act Pursuant to Republic Act No. 9510 and its Implementing Rules and Regulations*, that provides for the regular monthly submission of a Submitting Entity¹ (SE) to be made not later than 5th day of the month, this CIC Advisory is issued to provide clarification among new SEs who are asking about the same.

Thus, please be advised that the regular submission of basic credit data is within the first five days of the following month. If the 5th day falls on a Saturday, Sunday or on a holiday, the submission may still be made on the next working day.

For reference regarding the period covering the Enhanced Community Quarantine (ECQ), please refer to Letter Memorandum No. 2020-01 Series of 2020 dated 17 April 2020 with subject: *Advisory on Extension of Deadline of Submission of Credit Data Tagging of Missed Payments for all Loans with Principal and/or Interest Falling Due within the Enhanced Community Quarantine Period.*

For information and guidance.


JAIME CASTO JOSE P. GARCHITORENA
President and CEO

¹ **Section 3(q)** of Republic Act No. 9510 - "*Submitting Entity*" refers to any entity that provides credit facilities such as, but not limited to, banks, quasi-banks, trust entities, investment houses, financing companies, cooperatives, nongovernmental, micro-financing organizations, credit card companies, insurance companies and government lending institutions.