

CIC Circular No. 2
Series of 2021

**SUBJECT: REQUIREMENTS AND GUIDELINES ON ONLINE
REGISTRATION OF SUBMITTING ENTITIES TO THE
CREDIT INFORMATION CORPORATION**

I. PURPOSE

The Credit Information Corporation (CIC) was created by virtue of Republic Act No. 9510, otherwise known as Credit Information System Act (CISA), to receive and consolidate basic credit data, and act as a central registry or central repository of credit information and shall provide access to reliable, standardized information on credit history and financial condition of borrowers, whether individuals or corporations, in support of, an essential to, the development of the financial market.

As a pre-requisite before any Submitting Entity¹ (SE) is allowed to submit credit data to the CIC in compliance to the aforesaid law, it must first register to the CIC as such. The purpose of this Circular therefore is to guide SEs to this standardized and streamlined online registration process which is in line with the CIC's commitment and support to the government's thrust on ease of doing business in the country.

II. SCOPE

This Circular shall apply to all SEs which are mandated by RA No. 9510 to submit basic credit data to the CIC as well as to SEs which the CIC may identify in the future pursuant to the said law.

III. REQUIREMENTS AND STEPS

A. Requirements

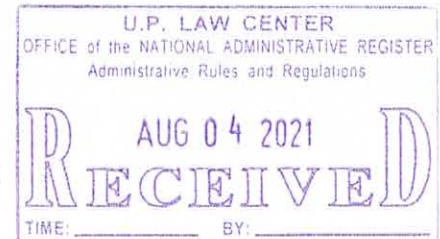
To be registered, SEs are required to submit the following documents and/or requirements, as may be applicable:

¹Section 3(q) of R.A 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, non-governmental, micro-financing organizations, credit card companies, insurance companies and government lending institutions.

1. Certificate of Registration which may be issued either by the Securities and Exchange Commission (SEC) and the Cooperative Development Authority (CDA)
2. Articles of Incorporation (SEC) or Articles of Cooperation (CDA), whichever is applicable
3. Secretary's Certificate (Annex A)
4. Submitting Entity Information Sheet (Annex B)

B. Steps

The following are to be observed during the said process:



B.1 New Registrants:

1. All non-registered SEs shall submit the registration requirements to the Data Submission Team at datasubmission@creditinfo.gov.ph;
2. The submitted requirements will undergo assessment. Once verified and thereafter found that the entity is eligible⁵, an email containing the link to the Online Submitting Entity Information Sheet (SEIS) will be sent to the Authorized Representative;
3. The SE will refer to the link provided in the email and accomplish the Online SEIS;
4. The system will generate the SEIS and Secretary's Certificate template which will be sent via email to the Authorized Representative for signature;
5. The SE must submit to the Data Submission Team the signed documents mentioned above;
6. The Data Submission Team will validate the submitted documents;
7. Once validated, a Provider Code⁶ will be assigned to the SE and credentials to the Covered Entity (CE) Portal will be provided;
8. The SE shall encode batch operator/s in the CE Portal. A batch operator is the designated person to submit data to the CIC.
9. The batch operator/s will receive their login credentials through email.
10. Once access to the CE Portal has been issued to the SE, the registration is considered complete.

B.2 Registered SEs:

For SEs that are already registered but have no access to the CE Portal, there is no need to submit again the requirements mentioned in III (A) hereof. The following will be observed:



1. The SE will receive a link from the Data Submission Team;
2. The SE must update its SEIS in the link provided, if there is a change in its Authorized Representative, then it must submit a Secretary's Certificate (Annex A) before it is allowed to proceed with the SEIS update;
3. All changes in its SEIS must be done in the CE Portal by the SE, itself;
4. The system will generate the SEIS and Secretary's Certificate template which will be sent via email to the Authorized Representative for signature;
5. The SE must submit the signed SEIS and the Secretary's Certificate, should there be a change in its Authorized Representative, to the Data Submission Team;
6. The Data Submission Team will validate the submitted documents.
7. Once access to the CE Portal has been issued to the SE, the same has already completed the *online* registration.

IV. REPEALING CLAUSE

All issuances, orders, rules, and regulations or parts thereof that are inconsistent with the provisions of this Circular are hereby repealed, amended, or modified accordingly.

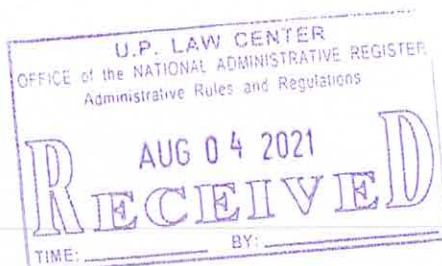
V. SEPARABILITY CLAUSE


Should any provision of this Circular be declared invalid or unconstitutional, the other provisions not affected thereby shall remain valid and subsisting.

VI. EFFECTIVITY

This Circular shall be effective fifteen (15) calendar days after the date of its publication either in the Official Gazette or in a newspaper of general circulation in the Philippines, and upon filing with the University of the Philippines Law Center of three (3) certified copies.

Signed this 22 day of July 2021, Makati City, Philippines.




ATTY. BEN JOSHUA A. BALTAZAR
President and CEO