



CIC Circular No. 2022-02
Series of 2022

**REQUIREMENTS AND GUIDELINES ON THE FAST TRACK
REGISTRATION AS AN ACCESSING ENTITY OF THE CREDIT
INFORMATION CORPORATION**

RULE I. TITLE, SCOPE, AND CONSTRUCTION

SEC. 1-1. Title. - These rules shall be known as the “Requirements and Guidelines on the Fast Track Registration as an Accessing Entity of the Credit Information Corporation.”

SEC. 1-2. Scope and Coverage. - These rules shall apply to newly established financial institutions registered as Submitting Entities (SEs) that signify their strong interest to apply as Accessing Entities (AEs) and have been in operation for less than six (6) months or possess reasonable circumstances that prevent them from submitting six (6) months of credit data despite their intention to comply.

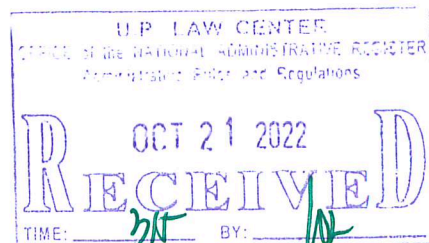
SEC. 1-3. Application Period. - The SEs may apply for Fast Track Registration after their registration as a Submitting Entity in Production and pending their complete submission of six (6) months’ worth of credit data and pending their undergoing the required Data Quality and Usability Assessment (DQUA), subject to qualifications as enumerated in this Circular.

SEC. 1-4. Definitions. - For the purpose of these rules, the following terms shall mean:

- a. “*Accessing Entity*” refers to any submitting entity or any other entity authorized by the Corporation to access basic credit data from the Corporation.
- b. “*Data Quality and Usability Assessment*” refers to a mandatory exercise to ensure the adequacy, accuracy, and usability of the credit data submitted as defined in CIC Circular No. 2021-01.
- c. “*Submitting Entity*” refers to an entity that provides credit facilities and required under R.A. No. 9510 and its IRR to submit credit information or basic credit data to the CIC.

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- d. "Submitting Entity in Production" refers to are Submitting Entities that are already submitting live or actual credit data of their borrowers to the CIC database.

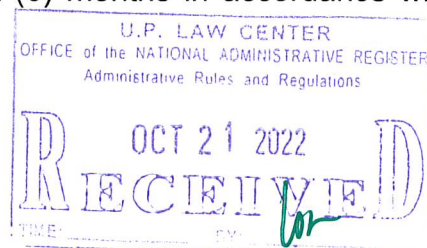
RULE II. REQUIREMENTS

SEC. 2-1. Qualifications of Applicants to Apply for Fast Track Registration. - The SEs that would like to apply for Fast Track Registration as an AE must comply with the following:

- a. Completion of registration as an SE of the CIC at the time of application.
- b. Submission of at least one (1) month worth of basic credit data and recognized as a Submitting Entity in Production (SEP) as posted in the CIC website.

SEC. 2-2. Documentary Submissions. - The following documents shall be submitted by the SE:

- a. Submission of a Letter Request signed by its CIC-registered Authorized Representative, containing the following information:
 1. The intention of the SE to become an AE.
 2. Justification on why it cannot submit six (6) months' worth of credit data despite its intention to do so.
 3. In the case of newly established SEs, the date of when its credit-facility or lending operations began, which must be less than six (6) months.
- b. An undertaking to:
 1. Continuously submit basic credit data monthly, with an understanding that failure to comply will result in interruption to the special access to the Credit Information System (CIS).
 2. Data successfully loaded must be at least ninety percent (90%) of their submission for the month.
 3. Initial submission must be at least fifty percent (50%) of the declared Certificate of Total Number of Loan Accounts (CTNLA) and loaded without errors.
 4. If the submission is below this threshold, access will be automatically suspended until the submission errors are corrected and the SE has complied with this requirement
 5. Undergo Data Quality Usability and Assessment (DQUA) after submitting data continuously for six (6) months in accordance with CIC Circular 2021-01.



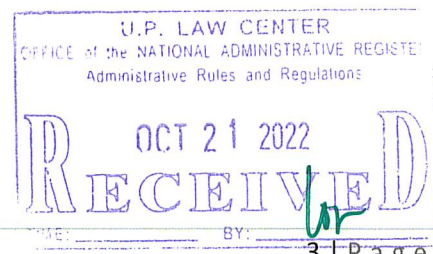
RULE III. PROCEDURE FOR FAST TRACK REGISTRATION

SEC. 3-1. - The procedure for Fast Track Registration shall be as follows:

- a. The SE is identified as a Submitting Entity in Production by the CIC.
- b. The SE send the Letter Request to apply as an AE to the CIC Access Team (access@creditinfo.gov.ph), furnishing a copy to the CIC Compliance Team (compliance.monitoring@creditinfo.gov.ph) with the subject "Fast Track AE Application."
- c. The CIC Compliance Team will evaluate the application request based on the requirements enumerated in this Circular. If qualified, the CIC shall grant access credentials to the successful SE.
- d. The SE may coordinate with the CIC Access Team for updates on the status of their application request.
- e. Upon approval of their application, the SE must abide with its undertaking to undergo the DQUA in accordance with [CIC Circular No. 2021-01](#).
- f. To maintain special access after approval, the SE-applicant shall access a minimum of eight percent (8%) of the CTNLA credit reports monthly. Continuous failure to meet this access requirement without a reasonable ground shall be a basis for the suspension of the special access privilege.
- g. The SE must continuously submit basic credit data every month and adhere to the undertaking of ninety percent (90%) threshold requirement. Failure to comply with this submission requirement shall be also be a basis for the suspension of the special access privilege.
- h. Upon submission of six (6) months' worth of data, the SE shall no longer possess this special status and will be recognized as a regular AE.

RULE IV. REPEALING CLAUSE

SEC. 4-1. Repealing. - 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.



RULE V. SEPARABILITY CLAUSE

SEC. 5-1. Separability. - Should any provision of this Circular be declared invalid or unconstitutional, the other provisions not affected thereby shall remain valid and subsisting.

RULE VI. EFFECTIVITY

SEC. 6-1. 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 ___ day of OCT 18 2022, Makati City, Philippines.



Ben Joshua A. Baltazar
President and CEO

