

LETTER CIRCULAR NO. 2021-06
SERIES OF 2021

FOR : ACCESSING ENTITIES AND SPECIAL ACCESSING ENTITIES
SUBJECT : NEW PRICING SCHEME AS APPROVED BY THE SECURITIES AND EXCHANGE COMMISSION

Please be advised that the Securities and Exchange Commission (SEC) *En Banc* has approved the New Pricing Scheme for the CIC Basic Credit Report as follows: a Wholesale Price of **PhP 10.00**, which may be availed of through a pre-purchase of a minimum of 1 Million reports annually, and a retail price of **PhP 15.00** for other cases of access. This will be effective starting 01 August 2021 until 31 January 2022 or a period of six (6) months. In the meantime, the introductory price of PhP 10.00 per Credit Report for both AEs and SAEs is extended and remains in effect until 31 July 2021 to facilitate an orderly transition into the New Pricing Scheme.

Under the New Pricing Scheme, basic credit reports purchased under either price will have an expiration date of eighteen (18) months from the date of purchase. After the said expiration date, these reports will be forfeited if they remain unused.

A “No Hit, No Pay” Policy is likewise being adopted where queries, whether through batch, monitoring or new account inquiry, will not be charged if the result is a “No Hit”. This policy will begin starting 01 August 2021 and will remain in effect until further notice.

In connection with the New Pricing Scheme, a prepaid system will be put in place where monies paid by AEs and SAEs, which were previously treated as deposits, will be converted into an equivalent number of credit reports based on the prevailing applicable price. Consumption will now be measured by the number of Credit Reports pulled. This is intended to improve service delivery and create efficiencies in the billing and collection process. Further details and implementation of the prepaid system will follow.

For your information.

Makati City, 1 July 2021.



BEN JOSHUA A. BALTAZAR
PRESIDENT AND CEO