



LETTER MEMORANDUM NO. 2020-01
Series of 2020

TO : SUBMITTING ENTITIES IN PRODUCTION

**SUBJECT : SUBMISSION OF THE MARCH 2020
BASIC CREDIT DATA - EXTENDED UNTIL
30 APRIL 2020 DUE TO THE ENHANCED
COMMUNITY QUARANTINE**

In line with Sec. 4.6 of the Credit Information Corporation (CIC) Circular No. 2015-01 Series of 2015,¹ requiring regular submission of basic credit data of borrowers to the CIC not later than 5th day of the following month, thus, submission by Submitting Entities (SEs) in Production² of the March 2020 basic credit data would fall on the said day of the month of April 2020.

However, due to Presidential issuance declaring Enhanced Community Quarantine, in response to the growing pandemic of COVID-19 in the country, the CIC recognizes the impact on the regular operations of its SEs in Production, the CIC therefore adopts the following:

***Submission by SEs in Production of the March 2020
basic credit data is extended until 30 April 2020.***

The CIC shall continuously monitor the monthly submission of its covered entities. For Accessing Entities,³ failure to submit within the period of extension shall be a ground for disconnecting their access to the CIC database.

This Letter Memorandum shall be effective immediately.

Issued this 26th day of March 2020, Makati City, Philippines.

(Signed)
JAIME CASTO JOSE P. GARCHITORENA
President & CEO

¹ Subject: Enforcement of the *Credit Information System Act* Pursuant to Republic Act No. 9510 and its Implementing Rules and Regulations, dated 15 May 2015.

² Submitting Entities in Production are those institutions submitting actual basic credit data of borrowers to the CIC. Complete list is posted on CIC's official website, www.creditinfo.gov.ph under the Submitting/Accessing Entity menu on the homepage. [Note: The CIC has previously issued Letter-Circular No. 2019-01 Series of 2019 Entitled: List of Submitting Entities in Production as of 20 September 2019 (with 444 entities); Letter Circular No. 2019-02 Series of 2019 Entitled: List of Submitting Entities in Production as of 20 December 2019 (with 30 entities); and Letter Circular No. 2020-01 Series of 2020 Entitled: List of Additional Submitting Entities in Production as of 25 March 2020 (with 9 entities)].

³ Section 3(a) of Republic Act No. 9510 - "*Accessing Entity*" refers to any submitting entity or any other entity authorized by the Corporation to access basic credit data from the Corporation.