

LETTER MEMORANDUM NO. 2022-02

TO : ALL SUBMITTING ENTITIES IN PRODUCTION

SUBJECT : SUBMISSION OF THE PHILIPPINE IDENTIFICATION ID (PHILID) OF A BORROWER IN THE CREDIT INFORMATION SYSTEM

DATE : 11 APRIL 2022

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

The Implementing Rules and Regulations (IRR) of CISA, specifically Rule 4.4 thereof, requires the participating Submitting Entities¹ (SE) to submit Basic Credit Data² of all its Data Subjects³ to the CIC. Among the data required to be submitted is the Data Subjects' government-issued identification information. In anticipation of the implementation of the National ID System or R.A. No. 11055 or the *Philippine Identification System (PhilSys) Act*, the CIC has been preparing its internal systems to accommodate receiving information derived from PhilSys.

On 19 May 2021, the Philippine Statistics Authority (PSA) issued an Advisory addressed to all government agencies and the public requiring the use of PhilID as the official proof of identity for transactions whether with the government or with the private entities. In the said Advisory, it was stated that registered persons with the PhilSys shall use the PhilID Card Number (PCN) found in their PhilID. The PCN is a public and replaceable 16-digit number which is valid for the life of the PhilID card, and is printed conspicuously on the front face of the said card which may be used for authentication purposes.

¹ R.A. No. 9510, Section 3. (q) "**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.

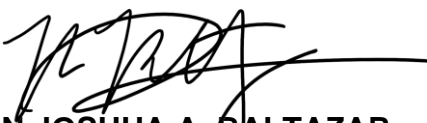
² R.A. No. 9510, Section 3. (b) "**Basic Credit Data**" refers to positive and negative information provided by a borrower to a submitting entity in connection with the application for and availing of a credit facility and any information on the borrower's creditworthiness in the possession of the submitting entity and other factual and objective information related or relevant thereto in the submitting entity's data files or that of other sources of information.

³ IRR of R.A. No. 9510, Rule 3. (k) "**Data Subject**" refers to existing borrower or loan applicant or any one who in any way applies for or avails of a credit facility.

Aligned to the said PSA Advisory, the CIC hereby directs the SEs to include in its submission the PCN collected from the Data Subjects they are transacting with. The PCN shall be submitted as a Secondary ID based on the CIC Submission Manual.⁴ This is in compliance with the SE's obligation to submit all Basic Credit Data in its possession to the CIC.

For any questions or clarification relative to this Memorandum, please coordinate with the CIMS Operations Team at cis-ops@creditinfo.gov.ph.

For guidance and strict compliance.



BEN JOSHUA A. BALTAZAR
President and CEO

⁴ CIC Submission Manual Version 1.6, Table ID, page 150.