

CODE OF CONDUCT FOR CREDIT & DATA BUREAU LIMITED'S OPERATION IN PNG
(the "Code")

INTRODUCTION

This Code's purpose is to promote and provide for the protection of an individual's or company's privacy while attempting to strike a fair balance between the privacy of the individual or company and the needs of business to utilize personal information in making business decisions. The Code includes requirements on the scope of information that the Credit Bureau may hold, what it should do to ensure the continuing accuracy of the information, how it should rectify the information it holds, how long it should hold it for, what it may be used for.

CODE OF CONDUCT

1. DEFINITIONS

In this Code, unless the context otherwise requires, the following definitions shall apply:

"Authorised User" means a member of the Credit Bureau in Papua New Guinea who has subscribed to and is bound by the terms of Credit & Data Bureau Limited's Subscriber Agreement (Membership Agreement).

"Borrower" means an individual, partnership, company or other entity that has, or has applied to enter into any arrangement or agreement with an Authorised User for the provision of Credit.

"Compliance Committee" means a group comprising of:

- Two representative from the Authorised Users
- The Managing Director of Credit & Data Bureau Ltd
- One member representing the consumer and/or the Government

who shall function in accordance with the Rules of the Compliance Committee.

"Credit" means any arrangement or agreement including any delayed payment arrangement by which a Borrower obtains Credit from a Credit Provider.

"Credit Bureau" means Credit & Data Bureau Ltd and/or the database owned by Credit & Data Bureau Ltd.

"Credit Information" means all information about an individual, partnership, company or other entity held by the Credit Bureau

"Credit Provider" means any agency that carries on business involving the provision of Credit to Borrowers whether or not that business is the sole or principal activity of the Credit Provider.

"Credit Report" means any written, electronic or other communication of Credit Information by the Credit Bureau about an individual, partnership, company or other entity in response to a request by an Authorised User or individual or company.

"Identity Particulars" means those details as given in the credit report.

"Previous Enquiry" means the record of Credit Information being supplied to an Authorised User, or to an individual or company from the Credit Bureau.

2. APPLICATION OF THE CODE

2.1 This Code applies to:

- a) All Authorised Users
- b) Credit & Data Bureau Ltd.

3. PURPOSE AND SOURCE OF CREDIT INFORMATION

3.1 Credit Information may only be collected by the Credit Bureau for a lawful purpose necessary for the provision of services to Authorised Users by the Credit Bureau.

3.2 The Credit Bureau will comply with clause 3.1 by the collection of, but not limited to, the following Credit Information:

- a) Identity Particulars of an individual or company,
- b) Account information showing a Borrower has failed to discharge or continues to fail to discharge his obligation under a Credit Facility.
- c) The final settlement of a default for the purpose of updating the account information of the individual.
- d) Publicly available information
- e) Credit Information reported by an Authorised User (Member).
- f) File activity information, including Previous Enquiries.

4. COLLECTION OF CREDIT INFORMATION

4.1 Credit Information shall not be collected by the Credit Bureau or any Authorised User by:

- a) unlawful means
- b) by means that are in the circumstances are unfair or intrude to an unreasonable extent upon the personal affairs of the Borrower.

4.2 The Credit Bureau or the Authorised User shall use reasonable efforts, where applicable, to advise the individual or company from whom the Credit Information is being collected.

- a) the fact that the Credit Information is being collected
- b) the purpose for which the information is being collected
- c) the intended recipients of the Credit Information.

5 **DATA SECURITY**

- 5.1 The Credit Bureau shall use reasonable efforts to ensure that the Information is protected by such necessary security safeguards against:
- a) Loss;
 - b) Access, use, modification or disclosure, except as expressly permitted under the terms of membership of the Credit Bureau; and
 - c) Other misuse.

6 **ACCESS TO INFORMATION BY INDIVIDUAL OR COMPANY REPRESENTATIVES.**

- 6.1 Access to any Credit Information held by the Credit Bureau will only be provided, (unless required by law or any applicable regulations) in the following circumstances:
- a) To an Authorised User in accordance with the terms and conditions of the Credit & Data Bureau Limited's Subscriber Agreement.
 - b) To an individual or company to whom the information relates, upon presentation by that individual or company of suitable identification and the payment of a fee prescribed by the Credit Bureau from time to time.
- 6.2 The Credit Bureau shall render reasonable assistance to an individual or company in understanding the contents of the Credit Report.

7 **CORRECTION OF INFORMATION**

- 7.1 Where a Credit Bureau holds Credit Information, the company or the individual concerned may:
- a) Request the correction of the information.
 - b) Request that a statement of correction sought but not made be attached to the Credit Information.
- 7.2 A Credit Bureau that holds Credit Information shall, if requested by an individual or a company, and following the provision of evidence in support of their claim by the company or individual, within 15 days take such steps (if any) to correct any Credit Information as are, in the circumstances reasonable to ensure that the Credit Information is accurate and up to date.
- 7.3 Where the Credit Bureau is not willing to correct the Credit Information in accordance with a request by an individual or a company under clause 7.2, the Credit Bureau shall, if requested by the individual or company attach to the Credit Information, a statement provided by that individual or company explaining the correction sought.
- 7.4 When any Credit Information is under investigation by the Credit Bureau following a request pursuant to clause 7.1, the Credit Information relating to that request for correction shall include a note stating "Information File Accuracy Under Review" until such time any investigation has been completed or a narrative pursuant to clause 7.3 is added to the Credit Information.
- 7.5 Where any Credit Bureau has corrected any Credit Information in accordance with clause 7.2, the Credit Bureau shall, if reasonably practical, inform each Authorised User, individual or company to whom the information has been disclosed within the previous month, of the correction made.

8 **RETENTION OF INFORMATION**

- 8.1 A Credit Bureau that holds Credit Information shall not keep that Credit Information for longer than 10 years which is required for the purposes for which that information may lawfully be used.

9. **USE OF CREDIT INFORMATION**

- 9.1 A Credit Bureau shall only use and disclose Credit Information when such use or disclosure is for one of the purposes in connection with which the information was collected. A Credit Bureau may also disclose Credit Information in circumstances where:
- a) the Credit Information is obtained from a publicly available publication or source.
 - b) the disclosure is to the individual or company concerned.
 - c) the disclosure is authorized by the individual or the company concerned.

10 **DEBTS LOADED ON THE BUREAU**

- 10.1 Members must ensure that the debts loaded are accurate and that the following is compiled with:
- a) that the debts are over 90 days
 - b) that the debt is not in dispute with the customer
 - c) that there is no financial arrangement made

11 **COMPLIANCE COMMITTEE**

- 11.1 The Credit Bureau has established a Compliance Committee to oversee the operation of the Code of conduct and the operational integrity of the Credit Bureau. The Committee is governed by natural justice and fair play. Although appointed by the Bureau, the Committee is an independent body.
- 11.2 The basic function of the Compliance Committee shall be preceding whether or not a complaint is justified and make appropriate recommendations.
- 11.3 Procedure of the Compliance Committee:
- (i) All correspondence to be addressed to the Bureau.
 - (ii) When a complaint is lodged, Compliance Committee shall meet at the earliest convenience, unless the matter has been resolved by the Bureau and the complaint.
 - (iii) The date and place of hearing shall be determined by the Bureau, after consultation with the Chair and the parties will be informed accordingly by the Bureau.
 - (iv) Conflict of interest: Any party represented in the Compliance Committee shall agree to be excused from the meeting if they are part of the complaint that is under discussion.
 - (v) The Compliance Committee should endeavour to reach decision through consensus. If this is not possible, a majority vote will decide and in the event of a tie, the Chairman shall exercise a casting vote.
- 11.4 Who is entitled to complain?
- (i) Any member of the public with adverse information that is being disputed and not resolved by the parties.
 - (ii) Any party to a complaint.
 - (iii) Any breach of the Code of Conduct and the Supply of Services Agreement.
 - (iv) Any other matter considered by the parties to be relevant for the attention of the Committee.