

# BIIA

## Business Information Industry Association

**AMENDED MINUTES OF MEETING OF THE BIIA APCCIS COMMITTEE (Asia-Pacific Consumer Credit Information Services) HELD AT THE OFFICES OF Credit Bureau Singapore on Wednesday 25 March 2015.**

**ATTENDEES IN PERSON:**

Joachim C Bartels, Managing Director BIIA;  
Peter Sheerin, BIIA Representative;  
Benjamin Tan, Credit Bureau Singapore;  
Siew Le Ang DP Group (also representing Experian);  
Mr. Do Hoang Phong,  
Mr. Le Anh Tuan State Bank of Vietnam;  
Eric Chin CTOS Malaysia;  
Ronald T Andi Kasim – Pefindo, Indonesia;  
and Galina Ho Representing CRIF.

**ATTENDEES VIA DIAL IN FACILITIES:**

Xiaolei Wang - Credit Reference Centre, Peoples Bank of China  
Zhitong Ding - Credit Reference Centre, Peoples Bank of China;  
Chamaiporn Apikulvanich - BOL/ARG Thailand  
Ms Lan - Private Credit Bureau Vietnam.  
Alvin Alquinto CIBI Information Inc, Philippines

**APPOLOGIES:**

Tony Lythgoe IFC;  
Sisomphieng Khanthavanh Bank of Lao;  
Chris Yao, Experian China;  
Steve Brown Dun and Bradstreet Australia,  
Lawrence Tsong TU Hong Kong.

**Peter Sheerin** was introduced Committee Chair as previously accepting voluntary role and organizing meeting.

**Welcoming remarks by Joachim C Bartels:** Thanked CBS for kindly hosting meeting and outlined purpose of meeting to:

1. Form a working committee of volunteers to work on important regional and local issues facing consumer credit information and small businesses.
2. The committee is to work with the membership to facilitate:

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- Identification of important regional and local regulatory issues (early warning system)
- Sharing of best demonstrated practices
- Support members on local issues with an appropriate industry response
- Protection of our industry by advocating a legal regulatory environment that benefits the industry
- Committee to set itself a charter on how it is to conduct its affairs
- Institutions that are currently not members of BIIA and want to participate in this initiative were invited to become members of BIIA

All members of the committee were invited to work with the committee chair to invite others to join this effort.

Participants were invited to visit the BIIA APCCIS website and provide suggestions for improvement [www.apccis.org](http://www.apccis.org)

**General Discussion:** Led by Peter Sheerin Committee Chair

Committee chair invited further comments from participants about issues that were important to their respective regions.

**Vietnam** representatives (SBV and PCB) indicated that cross border data sharing and interaction with MFI sector were of interest. Other participants also indicated that these were common issues.

**China** (PBOC) representatives indicated that there were challenges under the current environment for foreign companies seeking licenses to operate as credit bureaus, data protection and consumer awareness is of interest.

**Indonesia** (Ronal Kasim - Pefindo), **Thailand** (BOL/ARG) and **Malaysia** (Eric Chin CTOS) indicated that regulatory issues and working with regulator together with cross border sharing, data protection and consumer awareness are of interest.

According to Eric Chin of CTOS, the Malaysian new credit information regulations are too restrictive and require revision. The industry needs to band together to present an industry position. Seek allies such as the banking sector to present recommendations to the finance ministry.

**Singapore** (CBS and DP Information) indicated that cross border and data protection and consumer awareness is of interest. DP Information Group also raised the issue of data parity in Singapore as banks are not required to contribute to both credit bureaus.

**BIIA APCCIS – BIIA’s Regional Chapter for Consumer Credit Information Services**

Committee Chair Peter Sheerin ([sheerin.peter@gmail.com](mailto:sheerin.peter@gmail.com))

Suite 4114, Hong Kong Plaza, 188 Connaught Road West, Hong Kong [www.bii.com](http://www.bii.com) [www.apccis.org](http://www.apccis.org)

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**Galina Ho** representing CRIF indicated working with various regulators, licensing of private credit bureaus in China, cross border and data quality issues were of concern.

**Peter Sheerin** advised;

1. That World Bank Group and Bank Negara Malaysia had recently established a center in KL to promote financial inclusion and consumer awareness and that there was the potential for BIIA to be involved as a regional body promoting best practice (<http://www.biaa.com/world-bank-group-to-set-up-office-in-greater-kuala-lumpur>)
2. APEC and ASEAN 2015 initiatives are aimed to promote unimpeded flow of data cross border, but lack of standard data formats, supporting data dictionary, overcoming different language difficulties, disparate regulatory requirements and some jurisdiction such as Malaysia's recent prohibition of cross border data sharing were issues which needed both country based promotion as well as regional support at policy making and Central Bank level. **Suggested that an approach be made to IFC** to ascertain whether BIIA and IFC could collaborate on the development of a regional data dictionary as the first step towards facilitating cross border credit report sharing.
3. Cross border data sharing via credit reports (rather than transmission of raw data) needed both a top down (regional Central Banks agreeing via something like a MOU) promoting cross border data security, self-enquiry access to credit reports and dispute resolution by borrowers and credit bureaus/registries signing up to practices and pricing which promoted regional sharing of credit information.
4. India was an example where MFI data had been successfully integrated into credit bureaus via a common data format developed by IFC and there were valuable lessons which could be followed in the region.
5. India is considering the use of social media data in credit scores: <http://www.biaa.com/credit-bureaus-in-india-may-soon-use-social-media-in-credit-scores>
6. Joachim C Bartels commented on recent developments in the US and Europe which indicates that consumer (data subject) education and data quality issues go hand in hand. In the US the Attorneys of 21 States force the three major credit bureaus to join forces in the area of consumer education. Experian for instance declared April as financial literacy month.

One key topic for discussion was the issue of **how to interact with regulators**. Should this be an industry initiative organized by BIIA? If so would regulators attend? There seem to be a consensus that

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a conference with regulators should be organized by the IFC or the World Bank supported by organizations such as BIIA and Bank Associations.

In this conjunction it was recommended that the industry should be more proactive. For instance is it advisable to have a 'generic' **code of conduct**? Would an '**Ombudsman**' be helpful in dispute resolutions?

It was suggested that some of the issues discussed in this meeting should be dealt with in the BIIA 10<sup>th</sup> anniversary conference to be held in HK 29-30 October 2015. The conference will have three half day sessions with the tentative topics:

- Business Information Track: (Afternoon of the 29<sup>th</sup> of October)
  - The future of trade credit and the implications on information.
  - Data availability in Asia (Public Sector Data)
  - The LEI (Legal Entity Identifier) launched by the Financial Stability Board
  - Governance, Risk & Compliance
- Overarching Business Issues Track: (Morning of the 30<sup>th</sup> of October)
  - Cyber Security
  - BIG Data and Predictive Analytics
- Consumer Business Issues Track: (Afternoon of the 30<sup>th</sup> of October)
  - APEC Financial Infrastructure Development (Lending and Information) towards Financial Inclusion
    - Access to Finance for Individuals and Businesses
    - Cross Border Data Flow
    - Data Standards
  - Privacy / Data Protection
  - Identity Theft & Protection
  - Fraud Prevention

<http://www.biaa.com/category/events/october-2015>

Next steps:

- The committee chair to contact Tony Lythgoe of the IFC to:
  - Discuss with the IFC the topic of 'how to interact with regulators'. Would the IFC be the right institution or do we need to consider other institutions? Do the regulators have a regional association?

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- Determine whether BIIA and IFC could collaborate on the development of a regional data dictionary as the first step towards facilitating cross border credit report sharing.
- To continue in attending regional APEC or ASEAN 2015 meetings which deal with financial infrastructure and financial inclusion issues
- The committee chair and Joachim C. Bartels to assist CTOS and other Malaysian credit information suppliers to explore approaches to reverse some of the restriction imposed by the new credit reporting regulations
  
- Committee members to encourage other credit bureau members to participate in the committee and to invite them to attend the BIIA 10<sup>th</sup> Anniversary Conference
- The committee to work with the BIIA 10<sup>th</sup> anniversary conference committee on the development of the consumer business / regulatory track agenda. Tony Hadley is working on this session
- The committee to decide on a charter: Model: *The charter of the regulatory committee*: <http://www.biaa.com/category/regulatory-committee-activities/regulatory-committee-charter>
- The committee to discuss a possible new template for the APCCIS website which should prominently display key consumer (data subjects) topics such as Financial Inclusion and Financial Literacy, Identity Theft Prevention etc. <http://www.apccis.org/>

Meeting closed at 2.45pm

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