

BIIA Newsletter

Market Intelligence - Industry Development & Trends - Information Technology - Regulatory Issues - User Community

BIIA NEWSLETTER ISSUE 11 II - 2016

November II and December 2016 Issue

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We wish our readers an enjoyable holiday season and a happy and prosperous New Year

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BIIA NEWSLETTER ISSUE 11 II – 2016

LATE BREAKING NEWS

Keep the Date: BIIA 2017 Biennial Conference Bangkok, Thailand Oct. 19-20, 2017



BIIA invites business and credit information industry professionals to attend the BIIA 2017 biennial conference where we intend to discuss disruptive technologies impacting our industry and the businesses of our customers.

Specifically we are inviting industry members from the consumer credit information, credit bureaus, registries, commercial credit information, SME rating agencies and the FinTech community to share their experiences on financial inclusion and the digitization of commerce.

- We will discuss how disruptive technologies impact lending and data flows between the lending community and credit bureaus.
- Will we be able to win the war on fraud and to stem the tide of ever increasing data breaches?
- How can we assist our clients with Know Your Customer (KYC) compliance notwithstanding the demands of tightening privacy and data protection?
- Identity will be the new money for our industry as monetary transactions move onto mobile platforms
- BIG Data, Smart Data, Alternative Data or simply Additional Data creates opportunities, but pose challenges. Will this lead to financial inclusion for individuals, micro businesses and small businesses? What position will regulators take?
- Open Credit, Trade Credit or Trade Finance: How does it play out in the e-commerce world
- “Lurking in the Wings” will be Blockchain where identity and reputation (credibility) will play a center role in a distributed ledger environment



This is a call for papers from our members and qualified industry experts. Please contact Mark Cochrane (mark@bsgasia.com), our program chair or Joachim C Bartels (biainfoasia@gmail.com)

For sponsorship opportunities contact Joachim C Bartels (biainfoasia@gmail.com)

Presentations and videos from our 2015 10th anniversary conference can be viewed at [BIIA 2015](#)

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LATE BREAKING NEWS

IBM's Next Step in Launching One of the World's Largest Blockchain Implementations? It is KYC Compliance and Onboarding Services

IBM has announced a [Blockchain project](#) that would help banks address the need to prove the identity of a person or organization, source of funds, business interests, history and also monitor for changes.



The [Know Your Customer \(KYC\)](#) is a global anti-money laundering measure that enables banks and financial institutions to understand their customers and their financial dealings, to be able to serve them better and manage its risks prudently. However, compliance with these regulations measures has been a global challenge.

At the Singapore FinTech Festival, IBM announced its partnership with Singapore FinTech startup [KYCK!](#) to provide KYC projects that use [IBM Blockchain](#), to help reduce the time and expense financial services providers require to more rapidly on-board their customers in a secure environment.

Up to now business, credit information companies and credit bureaus may have felt safe from major competition in offering their state of the art identity authentication and verification services combined with seamless onboarding services. However they are now faced with a new entrant. IBM is working with FINTECH startups using block chain platforms for KYC applications.

The launch of the new project with KYCK! (a Singapore based startup) is coming after the tech giant recently announced the development of its independent Blockchain network that is capable of operating on smart contracts for the world's leading financial institutions and businesses, and the release of its report that suggests the technology will be implemented by 15 percent of big banks by 2017. *To read the full story click on [this link](#)*

Russia: Easing Procedures of Company Registrations - What Will the Future Hold?

In the past years the Russian authorities have made various efforts to simplify the procedures and rules which govern the registration of legal entities and sole entrepreneurs. The significance of these efforts was not lost on the World Bank <http://www.doingbusiness.org/rankings> who adjusted Russia's rankings in the "Ease of Doing Business" from the 51st to 40th place. In the category "Starting a Business" the ranking was reduced from 41st to 9th. This is a significant improvement from previous years.



A pilot scheme designed to simplify the procedures of business registrations by Russian citizens was launched on November 1, 2016. Two Russian banks Sberbank and VTB are assuming registration functions. Future entrepreneurs are not obligated to go to the local registration bodies - it is enough to apply to one of these banks where they are clients. They may contact the bank online or visit the bank's office to register as an individual entrepreneur or as an LLC with a sole shareholder. It is sufficient to fill out an application, for example, launching a Limited Liability Company. The applicants will receive a digital signature, which will be attached to the application form for online applications. Thereafter the bank will be responsible for security issues and dealing with registration and tax body without the client's participation. The pilot scheme will be operational until 2017. If successful the Russian authorities will assign more banks to extend the initiative nationwide. *Source: [Credinform Russia](#)* *To read the full release [click on this link](#)*

LATE BREAKING NEWS

Experian: What Will the Data Breach Landscape Look Like in 2017?

Experian Data Breach Resolution releases its fourth annual Data Breach Industry Forecast with five key predictions

While many companies have data breach preparedness on their radar, it takes constant vigilance to stay ahead of emerging threats and increasingly sophisticated cybercriminals. To learn more about what risks may lie ahead, Experian Data Breach Resolution releases its fourth annual **Data Breach Industry Forecast** white paper.

Experian's five industry predictions:



"Based on our experience, the top data breach trends of 2017 are anticipated to include the following:

- Aftershock password breaches will expedite the death of the password
- Nation-State cyber-attacks will move from espionage to war
- Healthcare organizations will be the most targeted sector with new, sophisticated attacks emerging
- Criminals will focus on payment-based attacks despite the EMV shift taking place over a year ago
- International data breaches will cause big headaches for multinational companies"

The industry predictions in the report are rooted in Experian's history helping companies navigate more than 17,000 breaches over the last decade and almost 4,000 breaches in 2016 alone. The anticipated issues include nation-state cyberattacks possibly moving from espionage to full-scale cyber conflicts and new attacks targeting the healthcare industry.

To read the five industry predictions, access the complimentary white paper at <http://bit.ly/2fcDeUA>. The content also addresses issues such as ransomware and international breach notice laws.

Additional data breach resources, including webinars, white papers and videos, can be found

at <http://www.experian.com/databreach>. Read the Experian Data Breach blog at <http://www.experian.com/dbblog>. Source: [Experian News](#)

Bletchley Park Reactivated as Cyber Security College



You have to hand it to the British: Masters of psychological warfare and code breaking are setting up a cyber security college at the cradle of code breaking Bletchley Park. It is said that the code breaking at Bletchley shortened World War II by two years. We, information professionals, hope that this new initiative will shorten the war on cyber-crime.

How befitting: Bletchley Park, the home of the Enigma codebreakers, is set to become the home of the UK's first ever National College of Cyber Security. The college, which is being created by a new cyber security body called **Qufaro**, will open in 2018 once a £5m restoration of buildings on the Bletchley Park site is complete. Aimed at 16 to 19-year-olds, the college will be free and selected on talent alone.

Alastair MacWillson, chairman of Qufaro, said: "The cyber threat is the real threat facing the UK, and the problem it's causing the UK government and companies is growing exponentially." There is a shortfall in terms of the professional resources to combat this right now and it will get so much worse unless there is a programme to get to grips with it." He added there is a shortfall of around 700,000 cyber security experts across Europe. To read more [click on this link](#)

MEMBER NEWS

Cyber Security in Australia: Online Fraud and Identity Theft Gaining Risky Momentum

Use of stolen identities in fraud events has risen by 80 per cent in the year to June 2016, with 57 per cent of credit application fraud now occurring online, according to new research. Released recently to coincide with the bi-annual Veda Fraud Focus Group, the 2016 Veda Cybercrime and Fraud Report shows that the volume of reported fraudulent activities climbed by a third.



Veda's Fraud Focus Group gathers representatives from Australia's big banks, credit unions, card companies, international financial institutions, telecommunication companies, remittance companies, law enforcement officials and anti-fraud experts to discuss strategies to combat cybercrime and fraud. Veda's 2016 Cybercrime and Fraud Report extracts data from Veda's Shared Fraud Database to offer an understanding of cybercrime and fraud in 2016 and beyond, and propose ways for businesses and consumers to keep one step ahead.

Insights from this year's data identified the emergence of a surprising upward trend in fraud occurrence in bank branches. The Veda 2016 Cybercrime and Fraud Report has also identified five key cybercrime challenges and threats for 2017. Among these threats, Veda believes the CEO fraud, or cyberattacks on C-suite executives, will become particularly prominent in the coming year.

Top five trends in fraud for 2017:

1. CEO fraud, or cyber-attacks on C-suite executives, will grow. Techniques such as 'spear phishing', where cybercriminals hook their victims with a malware-infected email that appears to be from a trusted individual or business, will increasingly be used in this kind of attack.
2. The commoditization of the tools of cybercrime will also increase. Cybercriminals will look to build their 'businesses' by swapping and selling stolen information and prewritten malware, or by offering their skills for hire, on the dark web.
3. State-sponsored cyber espionage will become one of the hottest topics of 2017, as foreign cybercriminals re-double their efforts to digitally infiltrate government and related agencies – both with and without the knowledge of their own governing bodies.
4. Ransomware will continue to pose a real threat. Cybercriminals will focus their efforts on organizations, like legal firms or doctors' surgeries, which hold a goldmine of sensitive personal information but are often less secure than many government or private business databases.
5. The 'paradox of protection' will come to the fore. As people become more aware of cybercrime, many will attempt to protect themselves by taking their personal information and professional verification tools offline wherever possible. However, by reverting back to offline methods, many individuals and organizations run the risk of leaving personal details vulnerable to being stolen from low-security storage and migrated online.

Veda Fraud Focus Group members contribute data and share access to Veda's Shared Fraud Database, including confirmed fraud events, details used in previous fraudulent applications and methods of fraud.

The Veda 2016 Cybercrime and Fraud Report can be downloaded [here](#). Source: [Veda Press Release](#)

MEMBER NEWS

CRIF and Bohai Credit Enter into a Strategic Partnership to Help Solve the Financing Problems of Chinese Enterprises

CRIF signed a collaboration agreement with Bohai Credit, a credit information company operating under HNA USOLV, a subsidiary of HNA Group, with the objective of building a supply chain finance platform to help micro, small and medium-sized enterprises in China to access credit, and manage the high costs of financing and the risk of over-indebtedness.



By capitalizing on CRIF's solid experience in the management of business operations, in the development of credit solutions at a global level and analytics and data modeling capabilities in the supply chain finance, combined with the extensive data assets of HNA Group, a Fortune Global 500 company, the two parties will launch a supply chain finance platform offering comprehensive multi-dimensional financial services in China.

The business needs of enterprises throughout the trading process will be the focus of the credit system in the supply chain finance platform. By considering the risk factors of accounts receivable financing and VAT refund financing, the system will support platform users by providing multi-dimensional data, professional analysis and predictive information, streamlining the assessment of business partners and potential business risk.

With the customized financial solution, the supply chain finance platform can also provide users with financial consultation such as a credit pricing strategy and duration strategy service, helping Chinese micro, small and medium-sized enterprises to make wise financial decisions and effectively improve credit access processes.

Source: [CRIF Flash News](#)

Germany Based Deltavista GmbH Renamed CRIF GmbH

CRIF acquired Germany based Deltavista in June of 2016 and has begun the process of rebranding by renaming the company to CRIF GmbH. CRIF now offers German customers a full range of services and products relating to risk control, creditworthiness, fraud prevention and address management through its German subsidiaries Bürger GmbH and CRIF GmbH.

With the acquisition of CRIF GmbH (formerly Deltavista) the CRIF group expands its portfolio by ground-breaking solutions of the technological leader in the area of risk control, fraud-prevention, and address management. Thanks to its own advanced platform, CRIF Germany offers tailor-made high-end solutions that can be integrated smoothly into existing customer processes. With the help of consultants, exceptional analytical competence and profound understanding of customer processes more than 1,000 customers are enabled to expand their existing areas of business and also open up new ones. The central focus of CRIF Germany is on data and technology, which enables the simultaneous integration of a large number of national and international sources of information relating to individuals and businesses into the decision-making processes of customers and continually maximizes the degree of automation of customer processes. **To read the full story [click on this link](#).**

MEMBER NEWS

Lending Stream Builds Leading-Edge Credit Platform with FICO Analytic Software

FICO announced that UK short-term lender Lending Stream has [built its credit system](#) using the FICO® Decision Management Suite, a platform for developing decision management applications. Lending Stream uses the system during the credit origination process to match credit terms with each applicant's [specific risk and repayment ability](#). When Lending Stream surveyed the market, they chose [FICO® Blaze Advisor® decision management system](#), part of the FICO Decision Management Suite.



Alternative lending is a highly competitive market in the UK. Lending Stream is using the FICO system to [hone its offers](#). The [FICO® Decision Management Suite 2.0](#) provides an easy way for customers to evaluate, customize, deploy and scale state-of-the-art analytics and decision management solutions. It allows customers to quickly integrate FICO and FICO partner decision management tools and components with their own components, helping organizations of all sizes realize the promise of advanced analytics and decision management via cost-effective, scalable cloud and on-premises solutions.

FICO: Telecommunications Providers Choose FICO Scores for Securitization

Highlights:

- FICO is seeing increased strong demand from **telecommunications providers** for the FICO® Score.
- The scores are being used in the **securitization of equipment installment plans**.
- **The FICO® Score** is the standard measure of US consumer credit risk.
- Telecommunications usage opens up a new, multi-million-dollar market for the FICO Score.

Analytic software leader FICO reported that it is seeing strong demand by telecommunications providers for the [FICO® Score](#) to use in **securitization**. FICO has created a program that helps carriers and other participants provide the risk assessment that is a key ingredient in creating bonds backed by equipment installment plans, which let customers pay off their mobile device in installments.

The ratings agency Standard & Poor's estimates there are **\$35 billion to \$40 billion of mobile device contracts in the U.S.** The first security, backed by 2.5 million equipment installment plans, was issued in July. Mortgages and other loan types are already widely securitized in the U.S.

Under the new program, a mobile provider that purchases FICO Scores on its customers whose equipment installment plans are being securitized can share summary statistics regarding the FICO Score distribution with third parties as part of the **securitization performance documentation** made available to rating agencies and investors. Telecommunication providers can also structure the purchase of these FICO Scores for use in their risk management decisions at origination or account review. Such FICO Scores are also eligible for the [FICO® Score Open Access program](#), which allows credit grantors to share the FICO Scores they rely on for risk management with their customers at no additional fee from FICO. **Source: [FICO Press Release](#)**

MEMBER NEWS

Avention Advances OneSource Portfolio to Support Data-Driven Management

Builds on Ability to Fuel Customers' B2B Sales and Account-Based Marketing



Avention, maker of OneSource® Solutions for smarter business insights, announced enhancements to its applications and data solutions that accelerate a data-driven approach to B2B sales and marketing. These solutions enable customers to access and leverage Avention global data and insights in ways that best match a range of business needs around data enablement and account-based marketing (ABM), fueling sales and marketing excellence.

OneSource platform user activity has increased by nearly 70 percent this year and data coverage has doubled. Avention also continues to expand the ways customers can align sales and marketing priorities through data insights. A seamless integration with CRM, MAP and other systems allows Avention's market-leading data and analytical insights to fuel the customer journey, ultimately driving business growth. *To learn more, visit www.vention.com. Source: [Avention Press Release](#)*

Cerved Information Solutions S.p.A. has Acquired Non-performing Loan (Npl) Services Platform

Cerved Group S.p.A., fully owned by Cerved Information Solutions S.p.A. has entered into a binding agreement with Banca Monte dei Paschi di Siena S.p.A. ("BMPS") to develop a long-term industrial partnership to manage its non-performing loans ("NPLs").



The agreement foresees the acquisition – via the subsidiary Cerved Credit Management S.p.A. ("CCM") – of a 100% stake in a corporate entity ("Juliet") that will manage a third of the non-performing loans which will be securitized together with 80% of new NPL inflows that will be generated over the next 10 years. The price for Juliet payable at closing stands at Euro 105 million, in line with multiples of recent comparable transactions. In addition to such price, the agreement envisages an earn-out up to a maximum amount of Euro 66 million, entirely subject to the potential over-performance until 2024 compared to the conditions upon which the price paid at closing is based.

Completion of the transaction is expected during the first quarter of 2017 and is subject to the effective deconsolidation of BMPS' non-performing loans, execution of the capital increase as planned by BMPS, and regulatory authorizations and other standard conditions for transactions of this nature.

Cerved Group intends to finance the transaction entirely with debt instruments, as envisaged by the existing financing agreements, and to maintain its progressive ordinary dividend policy as communicated to the markets. Further financial details on the transaction will be provided at the time of closing. *Source: [Cerved Press Release](#)*

MEMBER NEWS

GB Group Half Yearly Revenue Up 16%

GB Group plc (AIM: GBG), the global identity data intelligence specialist, announces its unaudited results for the six months ended 30 September 2016.



Financial Highlights:

- Revenue up 16% to £37.5 million (2015: £32.4 million). Strong pipeline and inclusion of IDscan for the full second half provides confidence of an increased rate of growth in the second half.
- Adjusted operating profits[†] increased by 15% to £5.2 million (2015: £4.5 million) slightly ahead of market expectations of £5.0 million set in our trading update on 20 October 2016.
- Adjusted basic earnings per share[‡] of 3.6p (2015: 3.4p).
- Profit after tax of £1.2 million (2015: £2.3 million) after increased exceptional costs, when compared against the same period last year, relating to reorganization costs and fees for the acquisition of IDscan. Double digit organic growth expected to return in the second half.

Operational Highlights

- Our acquisition strategy is targeted at expanding our international and technical capabilities. IDscan, acquired in July 2016, is performing well and provides significant opportunities for the Group. Loqate, acquired in April 2015, which continues to perform particularly well.
- International revenues represented 31% of Group turnover compared to 26% for the same period last year with a number of global deals, including Barclays, signed in the period. Other key international wins include Bank of Beijing, taking the number of Chinese financial sector clients to 26; and Rizal Commercial Banking Corporation (RCBC), one of the Philippines' largest banks.
- GBG ID3global now offers AML standard checks for 53 countries (2015: 40) and GBG products and services are installed in 70 countries around the world.

Richard Law, CEO, commented,



“The Group has continued to perform well and we have increased our identity data intelligence capabilities considerably through the acquisition of IDScan as well as with ongoing product development. Our expanded product range now incorporates elements of artificial intelligence and machine learning technology, enhancing our position at the forefront of technology innovation in our rapidly growing markets.

Source: [GBG Earnings Report](#)

Do You Know? BIIA publishes a biweekly [Regulatory News Alert](#) concerning regulatory developments in the EU

COMPLIANCE NEWS

Thomson Reuters 2016 Global Third Party Risk Survey: Firms are Sinking in Risk

Many companies are struggling to monitor risks posed by their suppliers, distributors and partners due to internal pressures, lack of actionable data and insufficient attention to potential consequences

Global companies are opening themselves up to greater risk including bribery and corruption and modern day slavery by conducting due diligence on just 62 percent of their suppliers, distributors, and third party relationships, with only 36 percent fully monitoring the ongoing risks and 61 percent not even knowing the extent to which third parties are outsourcing their work, a global Thomson Reuters survey has found.

The survey of over one thousand respondents -- including compliance and risk, procurement, operations and legal professionals across nine countries -- highlights the turmoil and pressures that organizations face when managing risk associated with third parties, exacerbated by having to cope with an average of almost 10,000 of these relationships in various regions of the world.

Furthermore, 66 percent of respondents revealed they know where risks may materialize, but struggle to employ processes to detect them. This issue is expected to intensify, with 77 percent expecting more time and resources being required to conduct adequate due diligence on third parties over the coming year.

The commercial balancing act is compounded for compliance professionals as 80 percent believe their personal liability will increase over the next year. Sixty-five percent of all respondents believe the current economic climate is encouraging organizations to take risks with regard to regulations in order to win new business. This pressure is encouraging those who should be protecting companies to take on risks, with one in three respondents stating they would not report a breach internally if it concerned a third party with which they are working, although some (11 percent) might still report it externally. Just over half think they are unlikely to be prosecuted if they did breach regulations. Most surprisingly, a high proportion of respondents from the U.S. and the U.K. agreed with this, at 61 percent and 56 percent respectively, even though these countries have some of the strictest regulations in place.

Aside from the pressure to adhere to regulatory requirements, there are significant benefits from working with third parties, including helping companies be more competitive. More than seven in ten respondents claim third party relationships have allowed their company to be more flexible and competitive. Carrying out thorough third party due diligence not only ticks the regulatory box and helps mitigate against reputational damage, financial risk and data security; it also drives an organization's business.

In order to continue reaping the benefits from supplier and third party relationships whilst still mitigating risks, the respondents cited the following as key challenges they are facing and looking for support on:

- Lack of data available – 41%
- Resource constraints including budget and time – 38%
- Limited knowledge of the risks they face – 32%
- Lack of support prioritization at a board level – 29%

The survey was conducted by FTI Consulting on behalf of Thomson Reuters in August and September 2016 with 1,132 global third party relationship/risk management/compliance professionals at organizations in North America, South America, Europe, Asia and Australasia.

For further information, or a detailed copy of the Thomson Reuters 2016 Global Third Party Risk Survey, go to <http://info.risk.thomsonreuters.com/LP=7971?ref=pressrelease> Source: [Thomson Reuters Press Release](#)

CONSUMER CREDIT INFORMATION

Macau Credit Database to be Launched on January 1, 2017 to Protect Gaming Sector from Bad Debt

Macau's VIP gaming sector representatives hopes of setting up and operating a centralized credit database by January 1 in 2017. The main purpose of the database was to identify people with bad debts relating to VIP gambling credit.

Kwok Chi Chung, president of the Association of Gaming and Entertainment Promoters, said his body hoped to have a central credit database – capable of keeping track of the gambling credit issued to individual players by the junket sector – running by the new calendar year. When asked if the planned centralized database on credit issuance would be connected to other credit information companies outside Macau, Mr Kwok stated: "We're still studying if our system can be linked to those in other places, though it may involve some legal difficulties. But we hope that we can do this."



VIP promoters have previously told GGRAsia that in the past, junkets – fearful of their high value players being poached by rival VIP rooms – would not necessarily share intelligence on who had been loaned money and the amounts involved. On occasions, this led to large amounts of credit being issued to individuals; some of whom failed to repay money owed on gambling losses. During the conference session, Mr Kwok said use of the proposed database would be restricted to junkets that were members of the association. **Source: [GGR Asia](#)**

Kazakhstan Risk Challenge 2016: Big Data Big Money

The First Credit Bureau's (FCB) experts and the partner companies have presented the main trends of the lending market and innovations in the banking sector during the Risk Challenge 2016: Big Data Big Money – the largest banking conference in Kazakhstan.

According to the FCB analytical centre #1CB Analytics, Credit Activity Index has been increased for last 4 months and has reached 26 points in August against 25 points in July and 19 points in May. The Retail Loan portfolio amounted to 4.6 trillion tenge increasing by 1.8% since the previous month, and now approaching the level of Y2015 indicators. NPL share is 18.6 % in retail lending and is 15.9 % in corporate one. Along with the lending market recovery, we expect some changes in the regulatory environment. So, since 2017 the regulator imposes additional requirements on monitoring of unsecured loans portfolio. Additionally since the next year the banking market will start the test environment for IFRS 9 transition.

Ruslan Omarov, the CEO, First Credit Bureau: "Our financial market has been waiting for a transition to IFRS 9 for a long time. This issue contains a lot of aspects from a methodology and analysis to the required statistical data. Given the importance of this issue, we offer the market to set up the first Banking Consortium for IFRS9 that will give the opportunity to have more statistical data for effective modelling, to exchange experience and to share costs". Responsible lending, transparency of the credit bureau are the basis of the First Credit Bureau's social responsibility policy. Since October 10, 2016 all consumers can get their Personal Credit Reports (PCR) in the branches of "Kazpost" JSC – the largest national financial transfer agent. **Source: [Creditinfo Chronicle](#)**

CONSUMER CREDIT INFORMATION

Comprehensive Credit Reporting: Almost a Million Australians Are Now Better Able to Access Credit

New study from Veda reveals that More than 930,000 people, who may have been financially excluded under negative credit reporting, now have a credit profile, thanks to Australia's shift to Comprehensive Credit Reporting (CCR). The number of people building credit history is growing at a swift rate, according to Veda, a wholly-owned subsidiary of Equifax. More complete credit profiles are proven to aid Australians in accessing credit and help lenders better manage risk.



Released recently to coincide with the 2016 Australian Retail Credit Association (ARCA) Conference, Veda's two studies provide lenders with both a pulse-check on the industry's transition to CCR and reveal insightful trends from traditional negative reporting.

"Lenders are regularly loading CCR data on more than 5.4 million Australians to Veda's bureau. It stands to reason that the number of people positively affected by the change will continue to increase in line with lender participation," said **Mike Cutter, Veda's Executive General Manager, Credit Risk and Advisory Services.**

For the 15 million Australians that already access credit under negative credit reporting, CCR adds another layer to an already diverse credit profile at Veda. The recent study on consumer bureau insights reveals that only 56% of enquiries come from the largest lenders. The remaining balance is spread across various industry sectors and shows the wide variety of loans consumers are accessing. For lenders, CCR means increased insight into a customer's ability to service a loan once approved. For Australians with CCR data loaded, the study reveals 21% have more than one lending relationship. This means lenders can start to understand the risk profile of their customers at other financial institutions. The full results of Veda's CCR State of the Industry can be found [here](#).

Source: [Veda Press Release](#)

Transparency: China & Cambodia to Exchange Credit Reports

The central banks of Cambodia and China are in talks to share customers' credit reports in an effort to boost bilateral private investment, as a response to rising trade between the two countries.

The National Bank of Cambodia (NBC) director general Chea Serey told Khmer Times yesterday that discussions were held with senior People's Bank of China official Luo Yue Hua recently on this topic. As investment between China and Cambodia increases, there is strong demand for credit reporting. Chinese investors with good credit reporting from China will [be able to] easily access financing from Cambodian banks and vice versa," Ms. Serey said. Source: [Khmertimeskh.com](#)



BIIA editorial comment: The development is significant as it by-passes commercial credit information channels and permits exporters/importers to access closed user groups for credit information via banks. The agreement between the National Bank of Cambodia and the People's Bank of China covers a great need to stimulate investment and transparency in the region and runs contrary to the caution expressed by the APEC finance ministers concerning the cross border transfer of credit information. Congratulations Cambodia and China on braking up the logjam in cross border credit data transfer.

CONSUMER CREDIT INFORMATION

Experian's Evolution of Trended Data Goes Beyond Credit Scores to Predict Risk and Future Financial Behavior

How much data exists when you combine consumer credit data on 220 million consumers and 4 billion tradelines with 24 months of history? An overwhelming amount, which can be leveraged to help lenders make complex decisions and connect consumers with financial products that will benefit them.



Experian® launched Extended Trade, one of the most advanced products within Credit3D(TM), a suite of credit risk-management tools to help lenders translate enormous quantities of trended data into valuable insights. Extended Trade features 18 new trade-level fields that provide trended insights for more precise targeting.

The value in trended data is a combination of the right type of data sources and solutions which interpret what the data reveals. Extended Trade's unique capability is to uncover granular data and provide strategic actions for lenders on how and what to market to consumers. Understand how a consumer spends, their current estimated interest rates, potential profitability and the number of months remaining on their loan term for each trade. This unique data and technology allow lenders to offer consumers the right financial products based on their needs and behaviors.

The Credit3D suite is a holistic and multidimensional approach to lending, powered by Experian trended data, which tracks the consumer's credit behaviors for the previous 24 months. It is customizable by industry and helps to:

- Increase response rates by identifying consumers who are in the market for specific financial products
- Reduce loan losses by delivering trends and metrics that signal positive and negative changes to a consumer's financial situation — providing a deeper level of information than a credit score
- Improve attrition and lifetime value by providing industry-specific data strategies that identify more profitable consumers and those more likely to be loan hoppers

Experian has offered the lending community tools to interpret historical credit data for nearly two decades, allowing lenders to make more informed decisions. This information is now available on Experian's consumer credit reports. This includes 24 months of historical balance, credit limit, scheduled payment, actual payment and payment date.

To learn more about Experian's Credit3D suite, visit <http://www.experian.com/credit3d>.

Source: [Experian Press Release](#)

BIIA Newsletter

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BIIA NEWSLETTER ISSUE 11 II – 2016

PEOPLE ON THE MOVE

Creditsafe Group Strengthens Senior Management Team

[Creditsafe Group](#), the Global Business Intelligence Experts, has announced the appointment of **Gertjan Kaart** to its global management team, which will see him join as Group Chief Strategy Officer while also taking day-to-day responsibility for Creditsafe Netherlands where he will be Managing Director.



In addition Creditsafe has announced the appointment of new Managing Directors to lead two of its other European operations. **Daniel Kliem**, previously Head of Risk Management at American Express, will join as Managing Director of Creditsafe Germany and **Luca Berti**, who will bring his extensive consultative experience in the Big Data arena to his new role heading up Creditsafe Italy where he was previously Data and Product Director.

This follows the appointments of **Angus Gow** as Chief Technology and Content Officer and **Camilla Frimmel** as Chief Analytics Officer earlier this year.

Commenting on the appointments, Creditsafe Group CEO Cato Syversen, said: "I am delighted that Gertjan has agreed to join us on the Creditsafe journey and am pleased to welcome him and our other new colleagues who will bring their individual proven track records and in-depth understanding of the global business intelligence industry to help us continue our exciting progress. "Collectively, this strengthening of our senior management team will put us into an even stronger position for 2017, ready to lead and ready to match the challenges of both a changing economy and changing client needs. I am genuinely excited to see the impact they will all have in the years ahead." For further media information, please contact the Creditsafe press office on press@creditsafeuk.com. **Source: Creditsafe**

Bisnodes Chief Marketing Officer Anne Årneby Takes on new Challenge

Anne Årneby has decided to resign as Chief Marketing Officer for Bisnode. She has accepted a new assignment as Group CEO of Nordic Morning, the leading communication group within the Nordic region. Nordic Morning consists of 700 communications experts in Finland, Sweden, Denmark, Norway, Ukraine and India, supporting digital transformation through data-driven insights, combining smart content, service design, visibility and customer dialogue.



Anne Årneby will be leaving Bisnode end of December. Joerg Bollow (Executive Director Marketing, Germany) will take the role of acting CMO. A recruitment process was initiated. **Source: Bisnode Press Release**

Your editorial team is taking a break: We will be back early January with the January I -2017 Edition – In the meantime stay tuned on www.biia.com

Business Information Industry Association Asia Pacific – Middle East Ltd.

Suite 4114 Hong Kong Plaza, 188 Connaught Road West, Hong Kong
Telephone: +852 2525 6120; Fax: +852 2525 6171; E-mail: biiainfoasia@gmail.com Home Page: www.biia.com
Certificate of Incorporation: 979425

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