

FAQs

Topic - Financial Services – Operation of Credit Bureaus and Registries

I. Legal Framework, Access and Transparency

B-Ready Assessment Area	Relevant Provisions	Links
<p>Legal Framework Access and Transparency <i>Regulation of credit reporting service providers</i></p>	<p>Credit Information Companies (Regulation) Act (CICRA), 2005; Credit Information Companies Rules, 2006; Credit Information Companies Regulations, 2006; Master Direction – Reserve Bank of India (Credit Information Reporting) Directions, 2025</p> <p>For better understanding and compliance Master Direction – Reserve Bank of India (Credit Information Reporting) Directions, 2025 dated January 06, 2025, has been withdrawn by the Reserve Bank and replaced with Credit Information Reporting Directions, 2025 dated November 28, 2025, for different types of Regulated Entities (REs). The link of Directions as applicable to Commercial Banks is as under: https://rbidocs.rbi.org.in/rdocs/notification/PDFs/156MD.PDF (*) - (*) These guidelines relate to Commercial Banks; similar guidelines exist for other Regulated Entities as well.</p>	<ul style="list-style-type: none"> • https://www.indiacode.nic.in/handle/123456789/2057?view_type=search&sam_handle=123456789/1362 • https://upload.indiacode.nic.in/showfile?actid=AC_CEN_2_11_00003_200530_1517807317795&type=rule&filename=the_credit_information_companies_(regulation)_2005_-_rules.pdf • https://upload.indiacode.nic.in/showfile?actid=AC_CEN_2_11_00003_200530_1517807317795&type=regulation&filename=the_credit_information_companies_(regulation)_2005_-_regulations.pdf • https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12764&Mode=0 • https://rbidocs.rbi.org.in/rdocs/notification/PDFs/156MD.PDF (Note- Directions consolidated into separate RE-wise Master Directions dated November 28, 2025)
<p>Legal Framework Access and Transparency</p> <ul style="list-style-type: none"> • <i>Core safeguards - permissible purposes defined</i> • <i>Core safeguards - equal access to CRSP services</i> 	<p>Section 15(4) of CICRA, 2005 states that no credit information company (CIC) shall refuse to register a credit institution (CI) as its member without providing reasonable opportunity of being heard to such CI. Further, Section 17(3) states that every CIC shall provide for such purpose, as may be specified by regulations, the credit information received by it, to its Specified User (SU) on receipt of request from him in accordance with the provisions of CICRA, 2005.</p>	<ul style="list-style-type: none"> • https://www.indiacode.nic.in/handle/123456789/2057?view_type=search&sam_handle=123456789/1362
<p>Legal Framework Access and Transparency <i>Mandated use of credit data</i></p>	<p>Reserve Bank vide Master Direction – Reserve Bank of India (Credit Information Reporting) Directions, 2025 dated January 06, 2025 has advised Credit Institutions (CIs) to include in their credit appraisal processes/loan policies, suitable provisions for obtaining Credit Information Reports (CIR) from one or more Credit Information Companies (CICs) so that</p>	<ul style="list-style-type: none"> • https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12764&Mode=0 • https://rbidocs.rbi.org.in/rdocs/notification/PDFs/156MD.PDF (Note- Directions consolidated into separate RE-wise Master Directions dated November 28, 2025)

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B-Ready Assessment Area	Relevant Provisions	Links
	the credit decisions are based on information available in the system.	
Inclusion and Transparency <i>Coverage of lenders - all or certain financial institutions</i>	All supervised Credit Institutions as defined under Section 2(f) of the CICRA, 2005.	

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II. Data Privacy and Protection

B-Ready Assessment Area	Relevant Provisions	Links
Data Privacy and Protection <i>Data protection regulation</i>	The Digital Personal Data Protection (DPDP) Rules, 2025, were notified in November 2025. The rules are being implemented through a phased rollout over an 18-month period.	<ul style="list-style-type: none">• https://www.indiacode.nic.in/bitstream/123456789/22037/1/a2023-22.pdf• https://www.meity.gov.in/static/uploads/2024/06/2bf1f0e9f04e6fb4f8fef35e82c42aa5.pdf• https://www.meity.gov.in/static/uploads/2025/11/53450e6e5dc0bfa85ebd78686cadad39.pdf
Data Privacy and Protection <i>Data confidentiality</i>	Section 20 of Credit Information Companies (Regulation) Act, 2005 provides the privacy principles to be adopted by CICs, CIs and Specified users (SUs).	<ul style="list-style-type: none">• https://www.indiacode.nic.in/handle/123456789/2057?view_type=search&sam_handle=123456789/1362
Inclusion and Transparency <i>Supervision of credit data protection</i>	CICs are under supervisory purview of the Reserve Bank of India.	<ul style="list-style-type: none">• https://www.indiacode.nic.in/handle/123456789/2057?view_type=search&sam_handle=123456789/1362

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III. Risk Management and Business Continuity

B-Ready Assessment Area	Relevant Provisions	Links
Risk Management and Business Continuity <i>Risk management program</i>	Cyber Security Framework for Banks, 2016; Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices, 2023; Reserve Bank of India (Credit Information Companies – Managing Risks in Outsourcing) Directions, 2025" "These directions outline the regulatory requirements related to managing risks in outsourcing by CICs, including outsourcing of IT services.	<ul style="list-style-type: none"> • https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=10435 • https://www.rbi.org.in/Scripts/BS_ViewMasDirections.aspx?id=12562 • https://www.rbi.org.in/Scripts/BS_ViewMasDirections.aspx?id=12925
Risk Management and Business Continuity <i>Risk management in practice</i>	Generally most of the CICs/CRSPs have a documented risk management function with a designated officer/unit.	
Risk Management and Business Continuity <i>Continuity test</i>	Chapter V, 'Business Continuity and Disaster Recovery Management', of the Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices, 2023	<ul style="list-style-type: none"> • https://www.rbi.org.in/Scripts/BS_ViewMasDirections.aspx?id=12562
Risk Management and Business Continuity <i>Continuity test in practice</i>	As informed by CICs, All the CICs/CRSPs have set up DR site and generally most of them had performed live DR/BCP tests during the last 12 months.	

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IV. Data Reported on Consumers and Firms

B-Ready Assessment Area	Relevant Provisions	Links
Data Reported on Consumers and Firms <i>Reporting data on consumers</i>	CICs share information relating to all loans of a borrowers in his/her Credit Information Report.	
Data Reported on Consumers and Firms <i>Types of data reported on consumers</i>	On-time payments, historical pattern of repayments, default or restructured debts, arrears or late payments, number of days a loan is overdue. For historical pattern of repayments, CIC provides information for the last 3 years in a credit report. However, if required, historical data can be provided for beyond 3 years as well.	
Data Reported on Consumers and Firms <i>Reporting data on firms</i>	CICs share information relating to all loans of a commercial borrower in its Credit Information Report.	
Data Reported on Consumers and Firms <i>Types of data reported on firms</i>	On-time payments, historical pattern of repayments, default or restructured debts, arrears or late payments, number of days a loan is overdue.	

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V. Data Providers Submitting and Retrieving Information

B-Ready Assessment Area	Relevant Provisions	Links
Coverage of Data Providers <i>Financial Institutions</i>	All Regulated Entities as defined as per Section 2(f), CICRA Act, 2005 both submit and retrieve data to/from CICs.	<ul style="list-style-type: none"> • https://www.indiacode.nic.in/handle/123456789/2057?view_type=search&sam_handle=123456789/1362
Coverage of Data Providers <i>Microfinance Institutions</i>	All Microfinance institutions registered with the Reserve Bank of India both submit and retrieve data to/from CICs.	<ul style="list-style-type: none"> • https://www.indiacode.nic.in/handle/123456789/2057?view_type=search&sam_handle=123456789/1362
Coverage of Data Providers <i>Leasing and factoring companies</i>	Leasing and Factoring companies registered with the Reserve Bank are allowed to become members of CICs under Section 2(f) of CICRA, 2005.	<ul style="list-style-type: none"> • https://www.indiacode.nic.in/handle/123456789/2057?view_type=search&sam_handle=123456789/1362
Which of the following Data Providers in your economy both submit data to your CRSP and retrieve data from it? 23. Mortgage finance companies 23.1 Other NBFIs, please specify.	Entities registered with the Reserve Bank of India are allowed to become members of CICs under Section 2(f) of CICRA, 2005.	<ul style="list-style-type: none"> • https://www.indiacode.nic.in/handle/123456789/2057?view_type=search&sam_handle=123456789/1362

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VI. Data Quality and Timeliness

B-Ready Assessment Area	Relevant Provisions	Links
<p>Data Quality and Timeliness</p> <ul style="list-style-type: none"> • <i>Data accuracy and correction - completeness</i> • <i>Data accuracy and correction - quality overtime</i> • <i>Data accuracy and correction - error correction</i> 	<p>Master Direction – Reserve Bank of India (Credit Information Reporting) Directions, 2025; Section 17, Credit Information Companies (Regulation) Act, 2005.</p> <p>CICs place validation rules to validate the data submitted by CICs which inter-alia include completeness check, format checks. In case of any error, CICs share rejection report with CIs for rectification and resubmission. To improve the quality of data submitted by CIs, CICs share Data quality Index with CIs. CICs, when discovering any inaccuracy in credit information received by CIs, refers the same to CIs for confirmation. CIs and CICs, both cumulatively, shall make updation in credit information within 30 days after being informed of the inaccuracy by the borrower.</p>	<ul style="list-style-type: none"> • https://www.indiacode.nic.in/bitstream/123456789/2057/2/A200530.pdf • https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12764&Mode=0 • https://rbidocs.rbi.org.in/rdocs/notification/PDFs/156MD.PDF (Note- Directions consolidated into separate RE-wise Master Directions dated November 28, 2025)
<p>Data Quality and Timeliness <i>Validation/audits of data</i></p>	<p>CICs do undertake periodic exercises/checks, at least once in a quarter, to identify identifier inconsistencies in its database and share the findings of such identifier inconsistencies with the respective CIs for confirming the accuracy of the same.</p>	<ul style="list-style-type: none"> • https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12764&Mode=0 • https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12764&Mode=0 • https://rbidocs.rbi.org.in/rdocs/notification/PDFs/156MD.PDF (Note- Directions consolidated into separate RE-wise Master Directions dated November 28 2025)"
<p>Data Quality and Timeliness <i>Updates frequency</i></p>	<p>Reserve Bank of India, w.e.f. January 01, 2025 has increased the frequency of credit information submission to fortnightly basis. Further, w.e.f. July 01,2026, CIs have been instructed to share credit information at least 4 times a month with CICs.</p>	<ul style="list-style-type: none"> • https://www.indiacode.nic.in/bitstream/123456789/2057/2/A200530.pdf • https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12764&Mode=0 • https://rbidocs.rbi.org.in/rdocs/notification/PDFs/156MD.PDF (Note- Directions consolidated into separate RE-wise Master Directions dated November 28 2025)

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B-Ready Assessment Area	Relevant Provisions	Links
Data Quality and Timeliness <i>Unique identifiers</i>	RBI Master Direction on Know Your Customer provides list of Officially Valid Documents (OVDs) which can be used by CIs for undertaking due diligence of borrowers. CIs are advised to share identifiers of these OVD (s) with CICs. CICs use these identifiers for accurately matching data of any data subject.	<ul style="list-style-type: none"> • https://www.rbi.org.in/Scripts/BS_ViewMasDirections.aspx?id=11566 • Web-link for RBI (Commercial Banks-KYC) Directions, 2025 – https://www.rbi.org.in/Scripts/BS_ViewMasDirections.aspx?id=13141
Data Quality and Timeliness <i>Timeliness of reported credit information</i>	As per Section 17, Credit Information Companies (Regulation) Act, 2005, read with Master Direction – Reserve Bank of India (Credit Information Reporting) Directions, 2025, has directed credit institutions (CIs) to update credit information of borrowers with CICs on fortnightly or shorter intervals. Extant RBI Directions require CICs to ingest data received from CIs within 5 days of receipt. Once data is ingested by CICs, the same can be made available by them in credit information reports.	<ul style="list-style-type: none"> • https://www.indiacode.nic.in/bitstream/123456789/2057/2/A200530.pdf • https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12764&Mode=0 • https://rbidocs.rbi.org.in/rdocs/notification/PDFs/156MD.PDF (Note- Directions consolidated into separate RE-wise Master Directions dated November 28, 2025)
Data Quality and Timeliness <i>Time to Reflect Credit Information.</i>	Extant RBI Directions require CICs to ingest data received from CIs within 5 days of receipt. Once data is ingested by CICs, the same can be made available by them in credit information reports.	<ul style="list-style-type: none"> • https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12764&Mode=0 • https://rbidocs.rbi.org.in/rdocs/notification/PDFs/156MD.PDF (Note- Directions consolidated into separate RE-wise Master Directions dated November 28 2025)

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VII. Cross-border Credit Information Sharing

B-Ready Assessment Area	Relevant Provisions	Links
<p>Cross-Border Data Sharing <i>Cross-border sharing</i></p>	<p>Cross-border information sharing is done in cases of hawala transactions, terrorist financing, money laundering, tax evasion through offshore havens, and corruption cases. The Central Government can enter into agreements with other countries for: Exchanging information relating to money laundering; Assistance in investigation, attachment, confiscation of proceeds of crime; Serving of notices or processes and execution of warrants. These agreements are usually made through Mutual Legal Assistance Treaties. Prevention of Money Laundering Act, 2002 also empowers Indian agencies (primarily ED and FIU-IND) to share intelligence with global bodies like: Financial Action Task Force.</p>	<ul style="list-style-type: none">• https://enforcementdirectorates.gov.in/sites/default/files/Act%26rules/THE%20PREVENTION%20OF%20MONEY%20LAUNDERING%20ACT%2C%202002.pdf

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VIII. Crisis-Related Data

B-Ready Assessment Area	Relevant Provisions	Links
Crisis-Related Data <i>Identification of crisis-related data</i>	Master Direction – Reserve Bank of India (Credit Information Reporting) Directions, 2025 dated January 06, 2025 includes a field in the reporting formats to capture the loans which are restructured due to COVID-19, enabling identification of pandemic-related arrears in credit reports. Additionally, the reporting formats adopted by all CICs include field for capturing the loans which are restructured due to natural calamity, under consumer and commercial segments.	<ul style="list-style-type: none">• https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12764&Mode=0• https://rbidocs.rbi.org.in/rdocs/notification/PDFs/156MD.PDF (Note- Directions consolidated into separate RE-wise Master Directions dated November 28, 2025)

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IX. Data Security and Cybersecurity

B-Ready Assessment Area	Relevant Provisions	Links
Data Security and Cybersecurity <i>Security requirements</i>	The legal basis for issue of circulars by RBI is as per Chapter IV, Credit Information Companies (Regulation) Act, 2005.	<ul style="list-style-type: none"> • https://rbidocs.rbi.org.in/rdocs/content/pdfs/CIC_Rules_and_Regulations_2006_21032024.pdf
Data Security and Cybersecurity <i>Encryption</i>	As informed by CICs, sensitive personal and trade data present in the CICs Bureau database are encrypted.	
Data Security and Cybersecurity <ul style="list-style-type: none"> • <i>Identity-proofing and authentication controls - ID verification</i> • <i>Identity-proofing and authentication controls – biometric verification</i> • <i>Identity-proofing and authentication controls - multi-factor authentication</i> 	All CICs have indicated usage of MFA, and two CICs additionally uses verification through national ID/other authoritative registry and one CIC uses ID document and biometric/liveness verification.	
Data Security and Cybersecurity <i>Security testing</i>	As informed by CICs, all CICs undergo security testing.	
Data Security and Cybersecurity <i>Security certification</i>	As informed by CICs, all CICs are complied with the recognized information security standards.	

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X. Data Subject and Consumer Rights

B-Ready Assessment Area	Relevant Provisions	Links
Data Subjects Access to Information <i>Frequency of free reports</i>	<p>In terms of the RBI's Master Direction on Credit Information Reporting dated January 06, 2025, (this has been subsequently consolidated into Regulated Entity-wise Directions on November 28, 2025), individual borrowers are guaranteed one free full credit report (FFCR) annually, including credit score, accessible online after authentication. CICs must prominently display the FFCR link on their homepage.</p>	
Cost of Accessing Credit Report <i>Cost for a consumer or firm for accessing their credit report</i>	<p>Individual borrowers get one free report annually.</p> <p>Beyond that, costs vary: CRIF High Mark – ₹99/report; Equifax – ₹250/month or ₹900/year; Experian – unlimited free reports; TUCIBIL – ₹550/month to ₹1,200/year for individuals. RBI circular on Free Annual Credit Report to Individuals dated September 01, 2016 has been subsequently consolidated into the Master Direction on Credit information Reporting dated January 06, 2025, which has been later issued as separate Regulated Entity-wise directions on November 28, 2025.</p>	
Data Subjects Access to Information <i>Online access</i>	<p>https://www.cibil.com/company-credit-report</p>	
Dispute and Correction of Information <ul style="list-style-type: none"> • <i>Right to dispute</i> • <i>Data correction obligation</i> 	<p>Section 21(3), CREDIT INFORMATION COMPANIES (REGULATION) ACT, 2005</p> <p>In case of any discrepancy in Credit Information Report, a borrower or client may request the concerned CIC or CI for correction/ updation of credit information and the concerned entity (CIC/CI), as the case may be, shall take appropriate steps to update the credit information within thirty days of being requested to do so. However, CICs being repositories of credit information, any correction, deletion or addition in the credit information can be made by the CIC only after</p>	

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B-Ready Assessment Area	Relevant Provisions	Links
	the same has been certified as correct by the concerned CI.	
65. What is the average time (in calendar days) it takes your CRSP to resolve disputes filed by Data Subjects in practice?	<ul style="list-style-type: none"> TUCIBIL – 11 calendar days CRIF Highmark - 7.67 calendar days Equifax - 15 Calendar days for FY25. Experian - 7.43 days (Q3 FY26). Average time differs across all 4 CICs. 	
Data Subjects Access to Information <i>Cost of dispute</i>	All CICs allow filing of disputes through multiple channels such as e-mail, web portal, walk-in, telephone etc. free of charge.	<ul style="list-style-type: none"> https://www.cibil.com/consumer-dispute-resolution https://consumer.experian.in/ECSINDIA-DCE/view/angular/index.html#!/utiERNPage https://www.equifax.co.in/support/consumer-grievance-redressal https://www.crifhighmark.com/raise-a-dispute
Dispute and Correction of Information <i>External redress mechanism</i>	A customer can lodge a complaint against a CIC/Credit Institution under the Reserve Bank – Integrated Ombudsman Scheme, 2021 as per the applicability of the said Scheme for resolution of his/her grievance pertaining to credit information reporting and updation.	https://rbidocs.rbi.org.in/rdocs/content/pdfs/RBIOS2021_amendments05082022.pdf

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XI. Value-Added Services

B-Ready Assessment Area	Relevant Provisions	Links
Credit Scores <i>Availability of credit scores</i>	Yes	
Credit Scores <i>Interpretation of credit scores</i>	Yes	TUCIBIL - https://www.cibil.com/blog/main Experian – https://www.experian.in/consumer/faq/ Equifax – https://www.equifax.co.in/help/ CRIF Highmark – Consumer - https://www.crifhighmark.com/your-credit-score/personal-credit-score Commercial https://www.crifhighmark.com/your-credit-score/business-credit-score
Credit Scores <i>Factors influencing credit scores</i>	Yes (except one CIC, Equifax)	TUCIBIL - https://www.cibil.com/blog/main Experian – https://www.experian.in/consumer/faq/ CRIF Highmark – Consumer - https://www.crifhighmark.com/your-credit-score/personal-credit-score Commercial https://www.crifhighmark.com/your-credit-score/business-credit-score
Credit Scores <i>Score simulation tools</i>	All CICs provide a score simulation option for the consumers to understand the credit behavior changes affecting the Credit Score. It is noticed that one CIC provides it to customers who subscribe to a paid Credit Report.	<ul style="list-style-type: none"> https://www.cibil.com/score-simulator
Credit Monitoring and Fraud Detection and Tracking <i>Portfolio monitoring</i>	Yes	<ul style="list-style-type: none"> https://www.transunioncibil.com/solution/portfolio-management
Credit Monitoring and Fraud Detection and Tracking <i>Access history</i>	In the Credit Information Report of the Data Subjects, the enquiry section provides the names of the Credit Institutions who have viewed their credit reports along with the date of the credit report and the purpose for which the Credit Institutions / Specified Users viewed their reports.	