



رقم التسجيل الضريبي 220-726-213  
بترخيص من البنك المركزي المصري

## **1- What is the Egyptian Credit Bureau?**

The Egyptian Credit Bureau is an Egyptian joint stock company founded in 2005 and approved by the Central Bank of Egypt.

The company's database includes approximately 100% of the credit information for individuals, small and medium-sized enterprises available at banks and lending institutions in the Arab Republic of Egypt. It provides credit data to lenders.

## **2- What does the Egyptian Credit Bureau offer to the banking sector and individuals?**

Our Slogan is "Your Information Hub", which we provide through the credit report that contains the credit worthiness index and is calculated from the comprehensive and updated credit database for individuals and small and medium companies.

## **3- How was the Egyptian Credit bureau established?**

The Egyptian Credit Bureau was established in 2005 according to the provisions of Companies Law No. 159 of 1981 and Capital Market Law No. 95 of 1992 as an Egyptian joint stock company with the participation of 25 banks and the Small, Medium and Micro Enterprises Development Agency (formerly the Social Fund for Development).

## **4- Are there other companies that provide this report in Egypt?**

No, there are no other companies which provides this service. The Egyptian Credit Bureau "I-Score" is the only company licensed in Egypt as a credit bureau.

## **5- What are the Egyptian Credit Bureau Authorities?**

I-score or the Egyptian Credit Bureau is a company that has an enormous database, which contains records of the credit history of individuals and small and medium companies.

It is an entity that collects and provides data and is not a decision-maker for approving credit facilities.

Banks and various entities which grants loans have the right to approve or reject credit requests based on the credit history and data provided in the credit report.

The Egyptian Credit Bureau has no authority to grant any credit facility approval or rejection. Its authority is to inform the bank with the credit record (credit report) of the individual or company inquired about.



## **6- What is a Credit Report?**

A credit report is a report that contains data on the borrower's credit facilities, such as the number and types of loans, the level of commitment of paying installments on time and the balances for each credit facility. It also includes the delayed number of days, late amounts, and any data recognized by banks and companies (credit-granting) who have membership with the Egyptian Credit Bureau (I-Score).

A lender, whether a bank, a company or a microfinance association, uses credit reports covering historical information about past performance as an indicator in the credit study for granting the required credit facilities.

## **7- Where does the Egyptian Credit Bureau get the credit information from?**

The Egyptian Credit Bureau data sources are acquired from banks and entities participating directly to the Egyptian Credit Bureau on a regular basis, including borrower data such as name, address, date of birth, and details. The position of credit facilities for customers, and the data is updated, including the balances and the delayed number of days, if any.

## **8- What is the content of the credit report?**

The credit report is a display for the credit history of the company or individuals and provides indication for banks in granting approval or rejection for credit facilities.

The credit report contains all the data of the current and previous credit facilities of the company or individual, the daily payments of the installments.

## **9- Who makes the decision to grant facilities?**

Banks, entities, and lending companies, etc... That makes the decision to grant credit facilities. Banks, Micro-finance and Consumer Finance companies extract the credit report that contains credit information about the customer and place it as one of the credit study documents. Approval or rejection is based on the credit study carried out by the lender, according to Central Bank of Egypt regulations for banks operating in Egypt. The Egyptian Credit Bureau is not a decision maker for granting credit facilities approval or rejection.



## **10- What is the period of disclosure of historical data for credit facilities?**

Disclosure is intended to provide historical information for the credit facilities granted to customers after paying off their debts to the banks dealt with.

This data is kept in the database before the payment and after the payment is done and provides historical information after payment that showing the customer's previous payment behavior.

The duration of this data ranges between six months or a year, according to the method of repayment of debts, in order to study the customer's credit behavior.

## **11- What are the facilities closed on the credit report?**

Closed facilities are the credit facilities that were previously granted to customers by banks, and were fully paid and closed.

These facilities will still to appear on the report:

For a period of six months in case the debt is fully paid.

And for a period of one year in the event of repayment of the debt through settlement.

## **12- What is the Credit Score assessment of credit worthiness?**

The Credit Score is an assessment that was developed specifically to suit the inputs and patterns of the Egyptian market, in order to be in line with the global system used by most credit bureaus.

It is used to measure the degree of risk for dealings with credit facility borrowers (individuals or small and medium companies) and to estimate the ability of the company or individual to repay in the future in case of granting credit facilities.

It is a digital indicator that summarizes the total current and previous credit history of the customer and is calculated using advanced mathematical and statistical methods and ranges between 300-850 degrees.

Whenever the customer score gets higher, the credit risk score becomes lower.

Lenders can make decisions using the credit score, in granting approval or rejection in a timely manner with greater confidence.



### **13- How do I understand the numerical assessment of credit worthiness in the report?**

It is a digital indicator that summarizes the total current and previous credit history of the customer and is calculated using advanced mathematical and statistical methods and ranges between 300-850 degrees and to estimate the ability of the company or individual to repay in the future in case of granting credit facilities.

Whenever the customer score gets higher, the credit risk score becomes lower and the lower the credit score, the higher the credit risk becomes

It is calculated according to the following

#### **- Pattern of previous payments**

A bad credit history and inability to pay in a timely manner negatively affects the chances of obtaining credit facilities in the future, while recent repayment problems are given more relative weight than late payments that occurred in the distant past.

#### **-Total outstanding debts**

Whenever the total outstanding debts compared with the credit limits becomes higher, the higher the degree of risk on the debt holder, accordingly there is a high risk on the ability to pay on due date.

#### **-The duration of the credit history**

The shorter the period of historical data available for borrowers becomes, makes it more difficult to assess their credit worthiness.

#### **-Types of credits used.**

Whenever the credit report includes different types of credit facilities with regular payments, the more positive the impact is on the credit worthiness

### **14-What is the validity period of the self-credit report after issuing it?**

The self-inquiry credit report is valid for fifteen (15) days from its generation date.



## 15- What can I do if there is wrong information in my credit report?

It is important to ensure that the owner of the report is the only one who can submit the dispute request, after extracting the self-inquiry report from the banks. Dispute requests can be submitted through the branches of the Egyptian Credit Bureau, or you can ask the bank you are dealing with whether it extracts the credit report for their customers.

In all cases, dispute form fields are filled out in with the self-inquiry form, along with a copy of the national ID and clearances or papers proving the validity of the dispute.

It is also possible to extract a self-inquiry report and submit a dispute request through the below banks

- Banque Du Caire
- Housing & Development Bank
- Emirates NBD
- Abu Dhabi Commercial Bank ADCB
- Société Arabe Internationale de Banque
- Arab Bank
- Arab Banking Corporation
- Egyptian Gulf Bank

## 16- Where can I get a credit report?

You can get your credit report from any of the following banks

- Banque Du Caire
- Housing & Development Bank
- Emirates NBD
- Abu Dhabi Commercial Bank ADCB
- Société Arabe Internationale de Banque (SAIB Bank)
- Arab Bank
- Arab Banking Corporation (ABC bank)
- Egyptian Gulf Bank ( EG Bank)

## 17- Why is the Credit Score declining?

The credit score is calculated based on your payments behavior in banks and the credit facilities that you obtained, (ex... loans). The rating decreases for any of the following reasons:

- 1- Failure to pay on regular basis.
- 2- Delay in payment.
- 3- Increase in the amount of credit facilities granted to individuals.
- 4- Exceeding credit card balances limit over the granted credit limit.
- 5- Any legal actions taken by the lender against the borrower.
- 6- Any settlements or rescheduling of loans.



### **18- Is it possible to improve my (Credit Score)?**

Yes you can by committing to pay the current and future installments on time. You have to manage your credit responsibly over time to raise your credit score. And do not forget to maintain a committed and consistent payment pattern and pay the installments in the appropriate time, as late payments have a significant negative impact on the credit score of your credit worthiness in case of not complying with it.

### **19- How does the credit report help me?**

The credit report is your file that contains a set of information and data. This information and statistical data shows your various credit facilities (loans - credit cards - installments), whether current or previous. Make sure to pay your credit obligations on time, so that you will be able to obtain the credit facilities in order not to be listed in the irregular customers list. It is an indicator of your credit commitment, as the credit report shows how keen you are to pay off your debts.

### **20- Does frequent credit inquiries affect my credit report negatively?**

Frequent credit inquiries do not affect the credit score.

### **21- What are bad debts?**

Bad debts are debts that have not been paid, and writing-off a debt is an action taken by the bank for the amounts that are not expected to be collected from customers due to stumbles or bankruptcy, the debts are considered as bad debts after taking all collection attempts, whether rescheduling or settlement, and after paying the bad debts by paying all debts, restructuring or rescheduling, the amendment will be made after 6 months, and in the case of payment through settlement, the amendment is made automatically after one year from the date of the final settlement.

### **22- What are the disclosure periods for debt rescheduling clients?**

Disclosing the scheduling of current debts for customers in the credit report is done after paying the last agreed installment with the bank.

When the customer pays the last installment due in the schedule, it is acknowledged in the credit report for paying the debt within the schedule, and it is displayed on the credit report as a historical statement for a period of six months from the last installment payment date due in the schedule.



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Disclosing the scheduling of current debts for customers in the credit report is done after paying the last agreed installment with the bank.

When the customer pays the last installment due in the schedule, it is acknowledged in the credit report for paying the debt within the schedule, and it is displayed on the credit report as a historical statement for a period of six months from the last installment payment date due in the schedule.

### **24- What is debt rescheduling?**

The bank reschedules debts by negotiating with its customers and signing an agreement to modify the terms of the granted credit facilities with them without compromising any dues in case of rescheduling, noting that the rate in the future should not be less than the lending and discounted rate.

It is done within the structure of the credit granted to non-performing customers, especially those who face circumstances beyond their control that affect their ability to meet their obligations on time.

### **25- Can I object on the content of the credit report?**

The customer has the right to submit a dispute request through the entities dealt with or to apply directly to the Egyptian Credit Bureau branches.

The service is free of charge according to the Central Bank of Egypt regulations and without any mediators.

### **26- What are the procedures of submitting a dispute to a credit report?**

A dispute request can be submitted through a self-inquiry request and submitting a dispute through the banks or through the branches of the Egyptian Credit Bureau.

### **27- How do I submit a dispute on the credit report?**

Disputes can be submitted through the bank directly after obtaining the self-inquiry report (without any mediator) to facilitate it on customers. The dispute is raised through the dispute automated system through banks.

#### For individuals:

dispute form fields are filled out in with the self-inquiry form, along with a copy of the national ID and clearances or papers proving the validity of the dispute.

#### For companies:

A copy of the commercial register or tax card and supporting documents that proves the validity of the dispute are attached, as well as an authorization letter stamped with the signature verification of the company's representative.

The bank submits the dispute on the dispute automated system and sends copies of the documents to the Egyptian Credit Bureau, which coordinates with the lender to make the necessary amendments.





### **28- What are the fees for submitting a dispute request?**

The dispute request is free of charge according to the Central Bank of Egypt regulations without any mediators.

### **29- How can I follow up on a dispute request?**

You can follow up on the request by calling 16262.

Dispute Department working hours are from 9:00AM until 4:00PM (from Sunday to Thursday).

### **30- I pay on time and closed the loan, but an error appeared in the report, what should I do?**

Review the report and confirm that the problem exists.

Visit your bank that granted you the credit facility, or our branches, and submit the dispute along with the supporting documents that proves the validity of your request, without an attorney or mediator.

You will get a feedback after 15 working days via a text message on your phone.

### **31- Is there another way to know my credit score without going to the bank?**

You can obtain the credit report through a bank that provides internet banking service as some banks provide credit report through internet banking and you can inquire through your bank,

And if you are a customer of Banque Misr, there is an inquiry about the credit score through its ATMs for customers only.

And if you are a customer of the National Bank of Egypt, you can inquire through the bank's Mobile banking

### **32- Is there a relationship between the credit score and my salary?**

There is no direct relationship between your credit score and your salary. However, there is a relationship between the credit you are allowed to obtain and your salary.

### **33- Does the amount of my purchases affect my credit score?**

The amount of purchases does not affect the credit score, the high amount due will impact the credit score negatively.

Always try to pay off your debts on the due date.



### **34- Can I inquire about the credit score of another person?**

As per Central Bank of Egypt regulations you cannot inquire about another person's credit report however, you can inquire if a power of attorney is presented, and customers can apply through the banks they deal with or submit a request for obtaining a self-inquiry report.

### **35- Is my credit score affected by the debit card?**

Credit score is not affected by debit cards, as debit cards are not considered as credit facilities in any way, and therefore dealing with them is not considered in the credit score evaluation.

### **36- How many credit cards am I allowed to have as a person rather than a company?**

You can get as many credit cards within the percentage allowed by the Central Bank of Egypt based on your income, but manage it responsibly. In general, getting credit cards and loans (provided that payments are made in a timely manner) increases the score of your creditworthiness.

Noting that closed facilities will still appear in the credit report for the period of six months in case of a full payment, and a year in case of a settlement payment from the date of closing the facility and they are taken into consideration in your credit worthiness score.

### **37- How long do legal proceedings and closed facilities appear on the credit report?**

Closed credit facilities, lists of irregular customers, and legal procedures will still appear in the credit report for the period of six months in case of a full payment, and a year in case of a settlement payment from the date of closing the facility.

### **38- Does bank wallet affects my credit score?**

Bank wallets does not affect the credit score, but they make it easier for the customers to pay the installments on the due dates, instead of paying them by visiting the branch. Which directly affects your credit score whether negatively or positively, and this depends on your management of the credit facility.

### **39- If I am a guarantor of a person and he does not pay, will this affect my credit rate?**

The borrower and the guarantor have the same responsibility and obligation, and in case that the borrower delays payment, it will be reflected on the guarantor as well, and it will displayed in his credit report as a guarantor.

