Part Nine

Qatar Credit Bureau
1- \textsuperscript{301} With reference to QCB board the resolution no 5/2008 on 29/6/2008 to establish Qatar Credit Bureau attached hereto annex no. (146), each bank should nominate a compliance officer to act as a contact person with the Credit Bureau and submit all his relevant data as soon as possible.

2- \textsuperscript{302} With reference to decision of QCB board no (5) of Year 2008 establishing Qatar Credit Bureau, the decision to approve the organizational structure is attached hereto annex no. (156). As per the organizational structure the Bureau Manager title was amended to CEO and Sheikh Bander bin Mohamed Bin Saud Al-Thani is the Qatar Credit Bureau CEO. All formal letters are to be addressed to the Credit Bureau CEO.

3- \textsuperscript{303} With reference to circular 62/2009 on nominating a compliance officer by each bank to be the contact person with the bureau, all the nominated officers should cooperate with Ernest & Young on any relevant issue.

4- \textsuperscript{304} eDate program installation and application for auditing banks’ data at Qatar Credit Bureau:

Within the process of implementing Qatar Credit Bureau’ course of action, and for soundness of banks data auditing process before sending them to the bureau, new program “eDate” was developed to compile, process, and audit the required data. “eDate” is one of the most professional program in the area of compiling and processing credit data required from banks because of the following reasons:

- Ability to extract data from the banking main systems as, Flex cube, Finance, Equation, Finn One, Bank Master
- Ability to send data without any delay and in good quality as required by Qatar Credit Bureau.
- Ability to identify all the data entry approved versions

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\textsuperscript{301} Refer to circular no. (62/2009) dated 7/7/2009.
\textsuperscript{302} Refer to circular no. (11/2011) dated 1/2/2011.
\textsuperscript{303} Refer to circular no. (9م م أ/101/2009) dated 16/7/2009.
\textsuperscript{304} Refer to circular no. (48/2010) dated 24/5/2010.
• Standardized integration for banks data classified according to the Qatar Credit Bureau specified forms without any modification in the basic source or the bank’s by laws.

• Rules to check data accuracy and thus increase credit bureau data acceptance level.

• Checking errors in “eDATE” enable banks to perform corrective procedures from the source before submitting data to Qatar Credit Bureau.

• Compiling correct data in the form approved by Qatar Credit Bureau, and insuring the use of the required format for the submitted file

• Enable bank users to make monthly transactions (sending data)

• Mechanism to change the approved data form and the relevant checking rules.

• Ability to extract data in Arabic and English

• Minimize data error rate to the lowest level.

• Sending data to the bureau on time

Considering the above reasons, the following has been decided:

1- All banks operating in Qatar should install and apply “eDate” program for the purpose of compiling and auditing the required data and sending the financial information to Qatar Credit Bureau in coordination with the bureau.

2- Banks shall bear all the related financial cost.

5- Qatar Credit Bureau/Credit Reports:

In accordance with articles no. (158) of The Law of the QCB and the Regulation of Financial Institutions (Law no. (13) of 2012), and to minimize credit risks up to the acceptable level by obtaining information on customers’ credit, their financial positions, nature and value of their liabilities to others and their ability to fulfill their obligations regularly, and as Qatar Credit Bureau was established for the purpose of exchanging credit information and utilizing the reports at QCB; QCB has decided that all banks should comply with the following:

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A- Obtaining credit report on any customer in Qatar from Qatar Credit Bureau before entering into any credit relation including:

- Granting direct or indirect credit facilities.
- Accepting guaranties for facilities granted to others.
- Purchasing outstanding loans from other financial institutions.
- Purchasing any loan instruments issued by customers such as bonds or Sukuk.
- Any other credit exposure of the customer.

B- Obtaining updated credit report from Qatar Credit Bureau before renewal of existing facilities granted to the customer or before rescheduling them.

C- Updating the credit reports of all customers of the bank via Qatar Credit Bureau every three months for the purpose of the periodical evaluation and credit classification of the customer.

D- Credit decision makers should be informed with the credit reports of the customer before granting or renewing any facilities.

All banks should comply with these instructions as from 21/3/2011. Relevant penalties shall be applicable in case of non-compliance with these instructions.

6- **Data Update/Concealment**

- With reference to the membership agreement signed with Qatar Credit Bureau;

- With reference to paragraphs no. (1-1) and no. (1-4) concerning requirements for sending data and non compliance penalties by which all members must report to Qatar Credit Bureau on all credit facilities and the related returned cheques as per the guiding principles in item no. (1.1) thereof;

- According to the provisions The Law of the QCB and the Regulation of Financial Institutions (Law no. (13) of 2012);

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Refer to circular no. (95/2011) dated 1/12/2011.
• As some banks used to send non updated data of credit facilities which does not match the exact data of facilities granted to customers as on the date their files were sent to Qatar Credit Bureau; and

• As providing Qatar Credit Bureau with false or incomplete data about any customer, in full or partially, is deemed providing deceptive information, if the member was given a notice of such violations many times,

1- All members should report to Qatar Credit Bureau on the status of all credit facilities and the related returned cheques and update them as per the guiding principles in item no. (1.1), immediately on the next date of sending data to Qatar Credit Bureau.

2- In case of non compliance, and the member was previously given a notice of such violations and the requirements in item no. (4-1), the fines stated in the Law of the QCB and the Regulation of Financial Institutions (Law no. (13) of 2012) or any other amendments of articles no. (104 and 107) thereof, if any, shall be imposed.

3- If violation is repeated, QCB may take stricter supervisory and regulatory procedures as per the law.

4- As such data are considered deceptive, a member who send this data shall be responsible for all resulting financial and moral damages.

7- **Storage Devices:**

QCB has received many complaints from bank customers on some viruses attacked their electronic devices as a result from using storage tools provided by banks. For the protection of customers, QCB decides the following:

First: All banks should take precautionary security measures to avoid giving customers “flash memory or CDs” for data storage to prevent any technical defect result in data loss.

Second: QCB shall penalize any bank violate these instructions in accordance with article no. (216) of The Law of the QCB and the Regulation of Financial Institutions (Law no. (13) of 2012)

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307 Refer to circular no. (30/2013) dated 17/4/2013