

Dear Sir/Mdm

This is with reference to 2.95.

An organisation should take steps to correct any inaccurate data at the request of the individual, if the data is about the individual and is in its custody or under its control, unless it is satisfied on reasonable grounds that the correction should not be made. Such corrected data should be also sent to any other third-party organisations to which the personal data was disclosed within a year before the date the correction was made. Organisations should also provide options for individuals to choose which of the third-parties to disclose the corrected data to. Organisations notified of a correction of personal data by another organisation shall correct the personal data in their custody or under their control. Even when no correction is made, organisations shall still annotate the personal data in their custody or under their control with the correction that was requested but not made.

CBS feedback:

CBS will comply with the proposed rule to send corrected reports to all Members who had enquired on the individual's credit file within the past 1 year. We will also amend our Code of Conduct.

With regards to the option given to individuals to decide whom to disclose the corrected data to, CBS would like to point out that there are instances where the individual's credit profile may not be favorable. In such a scenario, he will not want the bank/ financial institution to be notified of his account status. This however will jeopardise the banks' risk management decision making process. As such, CBS is of the view that no options should be given.

When the Act is implemented, CBS will put in the relevant clause in our application forms to let consumers know we are complying with DP Act.

Thank you.

Regards,

Cheryl Yeo
Credit Bureau (Singapore) Pte Ltd