

BANK OF UGANDA

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Circular to All Chief Executive Officers of Commercial Banks, Credit Institutions and Microfinance Deposit-Taking Institutions

Credit Reference Bureau - Limit on data quality submission error threshold

According to the guidelines on credit data standardization, Participating Institutions (PIs) are required to submit data to the CRB on a monthly basis. The analysis of data submitted to the CRB during the year ended December 31, 2012 has shown a remarkable improvement in the overall data quality.

In order to maintain this positive trend in the quality and breadth of data held on the Bureau, Bank of Uganda in consultation with PIs agreed to upgrade the current data acceptance benchmarks. Therefore, the data acceptance benchmarks will be as follows effective **February 10, 2013**:

- a) Credit Borrower Account (CBA) file will be raised from 85% to 90%;
- b) Credit Application (CAP) file will be raised from 90% to 95%;
- c) Bounced Cheque (BC) file will be raised from 50% to 75%;

PIs are also urged to submit complete Participating Institution Stakeholders (PIS) file, Borrower Stakeholders (BS) file, Collateral-Material Collateral (CMC) file and Collateral-Credit Guarantor (CCG) file to the CRB. The additional file submissions will enrich the bureau data base and enable PIs extract accurate and comprehensive credit reports on the borrower's credit profile for proper credit risk management and informed decision making.

Benedict Ssekabira

Ag. Executive Director Supervision