



Decide with Confidence

Dun & Bradstreet Credit Bureau Limited Code of Conduct for Dun & Bradstreet Credit Bureau Limited and its Members

August 2011

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1. Statement of Purpose

1.1. Object of Dun & Bradstreet Credit Bureau Limited

The main object of Dun & Bradstreet Credit Bureau Limited (also referred to as “DBCBL” in this document) is to generate and supply to its Members, for permissible purposes, credit information reports (on borrowers in the commercial and consumer segments). Dun & Bradstreet Credit Bureau Limited will be a disinterested and neutral third-party service provider for a closed user group of its Members consisting of credit grantors. (A Member is a credit grantor who has subscribed to the membership of Dun & Bradstreet Credit Bureau Limited)

1.2. Scope of Code of Conduct

Dun & Bradstreet Credit Bureau Limited recognizes that in the course of its business it will be privy to important and sensitive credit information. Each Member recognizes that it must supply current, complete and correct information to Dun & Bradstreet Credit Bureau Limited to enable Dun & Bradstreet Credit Bureau Limited to generate comprehensive and accurate reports on borrowers. In order for the relationship between Dun & Bradstreet Credit Bureau Limited and its Members to be successful, Dun & Bradstreet Credit Bureau Limited has formulated a simple Code of Conduct that both Dun & Bradstreet Credit Bureau Limited and its Members are required to follow while collecting, processing and or disseminating credit information.

It must be noted that this Code of Conduct would always be subject to the Operating Rules and in addition to the Operating Rules. In the event of there being any conflict between the Operating Rules governing the relationship of Dun & Bradstreet Credit Bureau Limited and its Members and this Code of Conduct, the Operating Rules shall prevail.

1.2.1. This Code of Conduct enunciates the broad principles which govern:

- a) The actions of Dun & Bradstreet Credit Bureau Limited
- b) The actions of the Members
- c) The relationship of Dun & Bradstreet Credit Bureau Limited and its Members in the activities of the collection, storage, collation, securing and transmission of data and credit information with the ultimate goal of fair reporting on the borrower.

1.2.2. The broad principles of this Code of Conduct are:

- a) Principle of Data Collection Limitation
- b) Principle of Data Use Limitation
- c) Principle of Data Accuracy
- d) Principle of Data Security.



2. Principle of Data Collection Limitation

2.1. Dun & Bradstreet Credit Bureau Limited's Obligations

2.1.1. Nature of Data Collected

The data collected shall be adequate, relevant and not excessive in relation to the purpose(s) for which it is processed. Given below is an illustrative (but not exhaustive) list of the items of data, which will normally be collected by Dun & Bradstreet Credit Bureau Limited:

- a) In the case of individuals - Name, Address, Contact Numbers, Gender, Date of Birth, New Citizenship ID, and or any other reference for the purpose of identifying the individual
- b) In the case of non-individuals - Name, Address, Contact Numbers, Economic Activity Type, Incorporation/Registration Number and Incorporation/Registration Date, Trade License Number and Trade License Number Registration Date and particulars in reference to the proprietor/ partners/ directors/ guarantors on the lines of those for individuals as stated above
- c) In case of both, the details of accounts of the borrower such as credit limit, outstanding balance, asset classification, amount and period of default, if any, as well as of security/ collateral taken.

2.2. Members' Obligations

The Member will provide to Dun & Bradstreet Credit Bureau Limited all the data that it is required to provide under the Operating Rules. However, where it is not legally permissible for the Members to disclose credit information relating to their borrowers, it is incumbent upon them to ensure that it becomes legally permissible to make such disclosures by adopting methods including obtaining the borrower's consent on such disclosure. The applicant has the right, upon request, to be informed of the data so disclosed.

Onus and liability is on members to obtain the relevant consent and to retain a record of the same so that if at some time in the reasonable future (say within 12 months of the application) the record is challenged by the borrower the issue can be easily resolved.



3. Principle of Data Use Limitation

3.1. Dun & Bradstreet Credit Bureau Limited's Obligations

Supply of Credit Information Reports (CIR)

Permissible Purposes

While Dun & Bradstreet Credit Bureau Limited would be offering reports to its members from time to time, at present, Dun & Bradstreet Credit Bureau Limited will be making only Credit Information Reports (CIR) available to its Members. Dun & Bradstreet Credit Bureau Limited will formulate parameters on other reports made available to members from time to time.

3.1.1. At present Dun & Bradstreet Credit Bureau Limited will make available CIR for the following purposes only:

- a) To a Member only for the purposes mentioned in section 3.2 below
- b) To comply with the order of any court, tribunal, law enforcement agency or statutory/ regulatory authority.

3.2. Members' Obligations

3.2.1. Drawing of Reports by Members:

Members of Dun & Bradstreet Credit Bureau Limited will be entitled to request for, access and use CIRs only for the purpose of reaching a credit decision on:

- a) A person who has made a written application to the Member to avail of/ extend/ renew/ review /enhance financial assistance or other products offered by the Member
- b) A person who accepts liability for payment on a bill of exchange drawn by a person who has applied to the Member for an availment / extension/ renewal/ enhancement/ review of credit
- c) A person who draws a promissory note in favour of person who has applied to the Member for an availment/ extension/ renewal/ enhancement/ review of credit
- d) A person who proposes to act as guarantor for a person who has applied to the Member for an availment/ extension/ renewal/ enhancement/ review of credit
- e) For such purpose as the Bank of Ghana may specify in this regard.



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3.3. CIR – Non-Permissible Purposes

The Member shall not request for access, collect or use CIRs for any purpose whatsoever other than those listed under Clause 3.2.

3.4. Review of usage by Members

Dun & Bradstreet Credit Bureau Limited will have in place, the policy and procedures to monitor and review on a regular and ongoing basis, access, collection and usage of a CIR by the Member, with a view to detecting and investigating any unusual or irregular patterns of use by its members.



4. Principle of Data Accuracy

4.1. Dun & Bradstreet Credit Bureau Limited's Obligations

Dun & Bradstreet Credit Bureau Limited is dependent on its Members to furnish correct and accurate data relating to all their borrowers. Hence, Dun & Bradstreet Credit Bureau Limited would rely on the data received from the Members and shall not put the same through any quality checks or filters before storing in the database of Dun & Bradstreet Credit Bureau Limited.

4.2. Members' Obligations

Dun & Bradstreet Credit Bureau Limited expects that:

- a) Members will be responsible for the correctness and accuracy of the data submitted to Dun & Bradstreet Credit Bureau Limited and thus holds DBCBL harmless for misinformation which may occur as a result of incorrectness or inaccuracy in the data submitted to DBCBL
- b) Members will ensure timely updates of the data given by them to Dun & Bradstreet Credit Bureau Limited as may be mutually agreed upon.



5. Principle of Data Security

5.1. Dun & Bradstreet Credit Bureau Limited's Obligations

5.1.1. General:

DBCBL shall ensure that all necessary precautions are taken to ensure that all information received or collated by DBCBL is; properly and accurately recorded, maintained, collated and/ or processed, protected against loss and/ or including adequate backup and disaster recovery processes and protected against unauthorized access, use, modification or disclosure.

5.1.2. Security Procedures:

- a) Dun & Bradstreet Credit Bureau Limited will seek to use security procedures in accordance with industry standards in Ghana for the following purposes:
 - To ensure that only Members are allowed to avail online reports from its database
 - To ensure that a Member is allowed to access only the data it is entitled to
 - To maintain a log of all online accesses of its database.
- b) Dun & Bradstreet Credit Bureau Limited will seek to provide physical security at its offices for the protection of its systems and the data received from its Members and others
- c) To review on a regular basis, password control of all employees, members and authorized users
- d) To review on a regular basis, pattern of usage of credit reports with a view to detecting and investigating any unusual or excessive usage.

5.1.3. Access to Employees:

- e) The access rights given to the employees of Dun & Bradstreet Credit Bureau Limited will be strictly on a need-to-know basis. Each individual case of access rights given to Dun & Bradstreet Credit Bureau Limited's staff members will be properly documented
- f) Dun & Bradstreet Credit Bureau Limited will arrange for all its employees to sign a suitable declaration of fidelity and secrecy in this regard.

5.2. Members' Obligations

The Member shall in addition follow the Operating Rules in this regard:

- a) Establish and enforce clear rules for authorizing its employees to access Credit Information Reports and other reports of Dun & Bradstreet Credit Bureau Limited strictly on a need to know basis



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- b) Establish security and other procedures to record and monitor access to the Credit Information Reports and other reports of Dun & Bradstreet Credit Bureau Limited by the authorised users
- c) Establish and periodically review password and all other security controls and procedures required to maintain the confidentiality of the Credit Information Reports and other reports of Dun & Bradstreet Credit Bureau Limited
- d) Keep general rules of confidentiality.

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