



CREDIT REGISTRY PRICING POLICY

AUGUST 2017

1. INTRODUCTION

- 1.1 This pricing policy outlines the credit reports available on the Credit Registry System and the related access fees.
- 1.2 The pricing system differs according to the report type and the type of subscriber i.e. consumer and lending institutions.

2. TYPES OF REPORTS

- 2.1 The Credit Registry system offers different types of reports as follows:

REPORT TYPE	DESCRIPTION
Credit Registry Report	A report on a borrower's credit history, including current and paid up credit facilities, collateral held and the borrower's contact information.
Credit Registry Report Plus	In addition to the information provided in the Credit Registry Report, the Credit Registry Report Plus contains scoring information.
Scoring Report	A report containing scoring and affordability information of the borrower.
Consumer Report	A report intended for the consumer/borrower to inform them about their information stored in the Credit Registry including the names of lending institutions that have supplied the data. In addition, it contains information on inquiries made on their credit data and the details of subscribers making these inquiries.
Consumer Report Plus	In addition to the information provided in the Consumer Report, the Consumer Report Plus contains scoring information.

3. ACCESS FEES

- 3.1 All subscribers shall be granted access to the Credit Registry Reports through the web-based Credit Registry System Front Office. Access to the system shall be through a username and a password.

Subscriber Billing System

- 3.2 Subscribers shall be on a prepaid or postpaid billing system. Postpaid subscribers shall be billed on a monthly basis, in arrears, for credit registry services accessed.
- 3.3 To this end, all subscribers will receive a statement of reports received in the previous month, together with the related invoice for billable items.
- 3.4 Statements and invoices shall be emailed to the subscriber's designated principal officers by the 15th day of the following month.
- 3.5 All bill payments shall be due and payable within seven (7) days of receipt of the invoice.
- 3.6 If the subscription account is overdue, the Credit Registry shall reserve the right to suspend the Subscriber's access to the system pending receipt of payment.

Consumer Billing System

- 3.7 Individuals shall access the Credit Registry system on a prepaid basis.
- 3.8 The fee payable for a Consumer Report shall be payable in advance to a designated account before the report is accessed.
- 3.9 An inquiry made by a data subscriber within 8 hours of a similar inquiry shall not be chargeable.

3.10 FEE STRUCTURE

A. Banking Institutions and Microfinance Institutions

3.11 Subscribers may opt to be on a variable or fixed fee structure. At the time of signing the Subscriber Agreement, subscribers will indicate their preferred fee structure.

3.12 Banking institutions have the option to change fee structure during the tenure of the subscription agreement. Amendments to choice of fee structure shall be made in writing to the Registrar.

3.13 The details of the fixed fees structure is outlined below:

Fixed fee structure

3.14 Subscribers opting for the fixed fee, will be charged a flat fee on a monthly basis for unlimited access to the Credit Registry. The fee structure under the fixed fee structure is provided below:

Institution Type	Monthly Fee Payable
Banking Institution	\$375
Deposit Taking Microfinance Institution	\$100
Microfinance Institution	\$50

Variable Fee Structure

3.15 The price for reports is based on a tier system linked to the proportion of the total loan book enquired during the calendar month.

3.16 The tier system and cost of the various credit reports is as shown in the table below:

PROPORTION OF TOTAL LOAN BOOK ENQUIRED	CREDIT REPORT (\$)	SCORING REPORT(\$)	CREDIT REPORT PLUS (\$)
1%-5%	0.60	0.65	0.70
6%-10%	0.50	0.55	0.60
11%-15%	0.44	0.50	0.55
16%-20%	0.35	0.40	0.45
>20%	0.30	0.35	0.40

B. Other Institutional Subscribers

3.17 Subscribers such as utility companies, municipalities, manufacturers and other institutions will be charged a flat fee for each report type as detailed below:

REPORT TYPE	FEE PER REPORT
Credit Report	\$1.00
Credit Scoring Report	\$1.50
Credit Report Plus	\$2.00

C. Credit Bureaus

3.18 Bulk enquiries from credit reporting institutions such as credit bureaus shall attract discounted access fees.

3.19 Bulk enquiries by credit bureaus shall be charged a flat fee starting at \$0.30 per credit record accessed in a bulk enquiry.

REPORT TYPE	FEE PER REPORT
Credit Report	\$0.30
Credit Scoring Report	\$0.33
Credit Report Plus	\$0.35

D. Consumers

- 3.20 All data subjects shall be entitled to two (2) **free Consumer Reports** per year from the Credit Registry.
- 3.21 Any subsequent requests made by a consumer or borrower within the year will attract a fee of \$1.00 per report.

4. OTHER TERMS APPLICABLE

- 4.1 An inquiry made by a data subscriber within 8 hours of a similar inquiry shall not be chargeable.
- 4.2 The fees payable for Credit Registry Reports shall be payable to a designated Reserve Bank account, in line with the terms stipulated on the Subscriber Agreement.
- 4.3 Payment options available to data subscribers include:
- 30 day term accounts.
 - Pre-paid account and
 - Non-account holder cash/transfer payments etc.

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