

Central Statistics Office & Access to the Central Credit Register FAQ

What is the Central Credit Register?

The Central Credit Register is a mandatory database of credit information established by the Central Bank, under the Credit Reporting Act 2013 as amended (“the Act”).

Under the Act, lenders are obliged to submit credit information and personal information on loans of €500 or more to the Central Credit Register.

Personal information, such as name, address, date of birth, gender, and personal public service number (PPSN), is necessary for the purposes of accurately identifying borrowers and matching their loans, including loans they may have with more than one lender.

This information is stored securely on the Central Credit Register and is released only: when a lender or the borrower to whom the information relates requests access; if the borrower to whom the information relates, consents to the release of this information to another person; as provided by the Credit Report Act 2013 as amended, the Data Protection Act 2018 or as required or permitted by law or any other applicable legislation. The Central Bank may also transfer information to state agencies and law enforcement bodies when it is considered necessary and proportionate to do so. See www.centralcreditregister for more information.

Why does the CSO require the transfer of Central Credit Register data ?

The Central Credit Register is a database of loans, including consumer loans such as credit cards, mortgages, personal loans, and overdrafts. As debt is a sizeable factor in the financial wellbeing of households, the availability of accurate data relating to the amount of money owed by borrowers is essential for providing timely statistics about household debt.

The CSO will use the loan information available in the Central Credit Register together with household income and expenditure data to produce a complete picture of the financial wellbeing of Irish households. This information is an invaluable resource and will be used by policymakers, decision makers, economists, and researchers.

How would this information be used by the CSO?

The CSO would use the information on the Central Credit Register in a number of ways, including when considering the measurement of debt sustainability.

Other ways this information could be useful would be when the CSO needs to examine if households can afford to repay mortgages and loans relative to their current income, or

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at how debt sustainability is affected by any potential increases in the interest rate, or conversely, at how much borrowers could save if interest rates were to decrease.

Another example of where this information is required is in estimating the number of households that are in negative equity. This is when the value of their residence is less than the amount the homeowner owes on their mortgage. High rates of negative equity can have significant effects on consumption thus impacting economic activity. The CSO can also get valuable insights into the types of households who are struggling with debt and those that are borrowing to make ends meet. Are these low-income households or households that took on too much debt? How much do they spend on day-to-day living compared to monthly debt repayments? Are some households being denied access to credit?

For statistics on household debt see the Household Finance and Consumption Survey (HFCS)

<https://www.cso.ie/en/statistics/housingandhouseholds/householdfinanceandconsumptionsurvey/>

What is the legal basis for the data transfer?

The CSO is the National Statistical Institute for Ireland and is established under the Statistics Act, 1993.

Section 10(1) of the Statistics Act, 1993 prescribes that the functions of the CSO shall be the collection, compilation, extraction and dissemination for statistical purposes of information relating to economic, social and general activities and conditions in the State, while Section 10(3) confers on the CSO the authority to assess the statistical potential of the records held by public authorities and, in conjunction with them, to ensure that this potential is realised in so far as resources permit.

The work of the CSO is underpinned by access to information, which may be provided voluntarily, under Section 24 of the Statistics Act, 1993, or may be compulsorily collected on foot of a direction from the Director General under Section 26 of the Statistics Act 1993, which direction is permitted to satisfy the requirements of an order prescribed by the Taoiseach under Section 25.

In addition to the foregoing collection of primary information to support the work of the CSO, Section 30 of the Statistics Act, 1993 further provides for cooperation by public authorities with the work of the CSO in granting access to administrative records held by them, save in a small number of specified exceptions set out under Section 30(2).

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Do other EU national statistical organisations receive similar transfers of data?

Several EU countries use credit register data when compiling statistics on household debt. These include Statistics Finland who use credit register data in place of survey data, Statistics Estonia who use credit register data to check the validity of survey responses and Central Statistical Bureau of Latvia who use credit register data to fill missing answers for survey responses. These countries are at the forefront in the use of data registers for official statistics.

<https://www.ecb.europa.eu/pub/pdf/scpsps/ecb.sps35~b9b07dc66d.en.pdf?8fcb3cd59213bac0784168618a9b5fb3>

Why did the CSO not receive this data previously?

The CSO has been engaging with the Central Bank of Ireland on an ongoing basis since early 2018 regarding a request for an extract of the Central Credit Register. Prior to any such transfer a number of steps were undertaken, with the requirements of General Data Protection Regulation (GDPR) taken fully into account.

Firstly, the CSO examined the type of information collected on the Central Credit Register and specified only the information needed in order to compile aggregated statistical outputs. Secondly, both organisations undertook respective Data Protection Impact Assessments (DPIA). Finally, a technical solution was developed and a Memorandum of Understanding (MOU) created to underpin the data transfer.

The Central Credit Register is a large database of granular data therefore time was required in order to identify the data fields to be included in the data transfer based on the CSO's requirements and in line with Data Protection obligations and principles. Once the fields and contents had been determined a technical solution had to be built that could ensure the ongoing delivery of this data in a secure and efficient way.

What kind of data is shared?

Personal data held on the Central Credit Register includes your name, date of birth, address, gender, telephone number and personal public service number (PPSN). Your PPSN, Eircode and contact telephone number is not transferred to the CSO.

Credit data held on the Central Credit Register includes the loan type, such as mortgage, credit card, overdraft, personal loan, business loan, HP, PCP etc; the amount borrowed and the amount outstanding.

The Central Bank is the data controller for the Central Credit Register and the obligations of the General Data Protection Directive and Data Protection law apply.

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The CSO is the data controller for the information when it is transferred and the obligations of the General Data Protection Directive and Data Protection law apply then to the CSO.

The CSO will use the information for statistical purposes and reporting only. No details that might be related to an identifiable person may be divulged to any other government department or body.

Is your personal data confidential?

Yes. All information supplied to the CSO is treated as strictly confidential. The transfer is also compliant with GDPR.

The Statistics Act, 1993 sets stringent confidentiality standards: Information collected may be used only for statistical purposes and no details that might be related to an identifiable person may be divulged to any other government department or body.

Will the CSO share this data with anyone else?

The CSO will never share any personal data with any third parties whether they are Government bodies, private entities, or commercial operations.

One of the core principles of a National Statistical Institute is protection of the confidentiality of all information supplied by data providers. The CSO's ability to compile Official Statistics is based on the extent to which individuals and companies trust the CSO with sensitive information and the CSO's guarantee of confidentiality for all data providers is built on the fundamental requirement of non-disclosure of confidential data as set out in national and EU statistical legislation.

When is the transfer of data happening?

The transfer will commence no earlier than the end of August 2021 and will be transferred on a monthly basis thereafter.

Does this affect my credit rating?

The Central Credit Register does not provide a credit rating or credit score on credit reports.

Lenders have been advised that the data they provide to the Central Credit Register in respect of loans is now being shared with the CSO. Data contained on your credit report is not affected by this transfer.

Any decision in relation to your loan applications in the future is a matter for lenders to assess based on the information available to them at the time, including your credit report and other sources such as information on your income, assets etc.

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The CSO will not be able to identify any lender from the data being transferred.

For Memorandum of Understanding:

[Memorandum of Understanding \(MoU\) \(PDF 664KB\)](#)

For further information:

<https://www.centralcreditregister.ie/borrower-area/faqs/data-protection/>