

ACT NO. 30 OF 2021

I assent.

J. K. KONROTE
President

[30 July 2021]

AN ACT**TO AMEND THE FAIR REPORTING OF CREDIT ACT 2016**

ENACTED by the Parliament of the Republic of Fiji—

Short title and commencement

1.—(1) This Act may be cited as the Fair Reporting of Credit (Budget Amendment) Act 2021.

(2) This Act comes into force on 1 August 2021.

(3) In this Act, the Fair Reporting of Credit Act 2016 is referred to as the “Principal Act”.

Section 2 amended

2. Section 2 of the Principal Act is amended by—

(a) deleting the definition of “credit information” and substituting the following—

““credit information” means—

(a) information on a person including positive information and negative information, in electronic or any other form submitted by a credit information provider and maintained, processed and reported on by a credit reporting agency; or

- (b) information on a customer of a utility provider including positive information and negative information, in electronic or any other form submitted by a credit information provider and maintained, processed and reported on by a credit reporting agency;”;
- (b) in the definition of “person”, deleting “and”;
- (c) in the definition of “prescribed”, deleting “.” and substituting “; and”; and
- (d) after the definition of “prescribed”, inserting the following new definition —
““utility provider” means —
 - (a) Energy Fiji Limited;
 - (b) Water Authority of Fiji; or
 - (c) any other body corporate that provides a utility service and is approved by the Minister.”.

Section 4 amended

3. Section 4 of the Principal Act is amended by deleting subsection (2) and substituting the following —

“(2) A person who contravenes subsection (1) is liable to a fine as may be imposed by the Bank under section 18A(3).”.

Section 8 amended

4. Section 8 of the Principal Act is amended by deleting subsection (2) and substituting the following —

“(2) A person who contravenes subsection (1) is liable to a fine as may be imposed by the Bank under section 18A(3).”.

Section 13 amended

5. Section 13 of the Principal Act is amended by —

- (a) renumbering the provision as section 13(1); and
- (b) after subsection (1), inserting the following new subsections —

“(2) A credit reporting agency must retain records of credit information —

- (a) in the case of positive information, for 2 years after the credit has been repaid; and
- (b) in the case of negative information, for 2 years after the credit has been regularised or arrears paid.

(3) Where the credit has not been regularised or arrears paid, the information must remain registered in the database of the credit reporting agency.