

THE CREDIT REPORTING ACT

ARRANGEMENT OF SECTIONS

1. Short title.
2. Interpretation, objects and application.

PART I. *Licensing of Credit Bureaus*

3. Restriction on disclosure of credit information.
4. Licensing of credit bureaus.
5. Responsibilities of credit bureaus *re* licence.
6. Revocation, suspension or cancellation of licences.
7. Reports.

PART II. *Obtaining and disclosing credit information*

8. Credit information providers.
9. Register of credit information providers.
10. Prohibition of provision of credit information.
11. Disclosure of credit information.
12. Form and content of credit information.
13. Confidentiality of credit information.
14. Duty to disclose source of credit information.
15. Duty of disclosure to consumer.
16. Correction of information.
17. Investigation of complaints.

PART III. *General*

18. Appeal Tribunal.
19. Regulations.
20. Offences.

21. Liability of directors, etc.
22. Functions of supervising authority under this Act.
23. Special audit or examination of credit bureau.
24. Amalgamation and transfer.
25. Vesting of assets on sale of credit bureau.
26. Co-operation with supervising authority.
27. Investigations.
28. Indemnity.
29. Power of the Minister to amend penalties by order.

SCHEDULES.

THE CREDIT REPORTING ACT

Act
27 of 2010.

[1st October, 2010.]

1. This Act may be cited as the Credit Reporting Act.

Short title.

2.—(1) In this Act—

Interpreta-
tion, objects
and applica-
tion.

“authorized officer” means an officer of the supervising authority, an officer of the Financial Investigation Division of the Ministry of Finance or a member of the Jamaica Constabulary Force, and any person acting in aid of such officer or member;

“company” means a body corporate incorporated under the law of, and having its principal office in, Jamaica;

“connected person” has the meaning assigned to it by section 2 of the Income Tax Act;

“consumer” means any person or body, whether corporate or not;

“credit bureau” means a company duly licensed under this Act;

“credit information” means the information referred to in section 8(3);

“credit information provider” means a credit information provider referred to in section 8(2);

“licence” means a licence granted under this Act to operate as a credit bureau;

“personal information” means any information about a consumer, other than—

(a) credit information;

(b) the consumer’s name, present and past

addresses, taxpayer registration number or other numerical reference, cataloguing or reference scheme used for identification purposes; and

- (c) any other relevant information about the consumer which is reasonably required in order to enable the credit information to be utilized for the purposes of this Act;

“supervising authority” means the Bank of Jamaica or such other entity as may be designated by the Minister by notice published in the *Gazette*.

(2) The object of this Act is to ensure that credit reporting is done through reasonable procedures that meet the needs of commerce for credit information in a manner that is fair and equitable to the consumer, having regard to the confidentiality, accuracy, relevance and proper utilization of such information in accordance with the provisions of this Act.

(3) This Act applies to the disclosure—

- (a) of credit information by an entity in Jamaica to another entity in or outside Jamaica;
- (b) by any entity outside Jamaica, of credit information relating to any transaction that takes place, in whole or in part, in Jamaica.

(4) A company that discloses credit information in any other country, in return for monetary payment or other reward, shall, for the purposes of this Act, be deemed to have made such disclosure in Jamaica.

PART I. *Licensing of Credit Bureaus*

3.—(1) Except as provided in this section, a person who discloses credit information about a consumer in return for monetary payment or other reward or as part of any business or undertaking, whether for profit or otherwise, commits an offence.

Restriction
on disclosure
of credit
information.

(2) Subsection (1) shall not apply to the disclosure of credit information—

- (a) by a credit bureau or credit information provider in accordance with the provisions of this Act;
- (b) by a credit information provider to another credit information provider, subject to the provisions of this Act;
- (c) by a company to another company that is—
 - (i) a holding company or subsidiary of the company making the disclosure; or
 - (ii) a subsidiary of the same holding company as the company making the disclosure,

if the credit information is in respect of a customer of either company.

(3) Where a Resident Magistrate is satisfied upon information given by an authorized officer that there are reasonable grounds for suspecting that an offence under subsection (1) has been, or is being, committed by any person and that evidence of the commission of the offence is to be found on any premises specified in the information, the Resident Magistrate may grant a search warrant to the authorized officer in accordance with subsection (4).

(4) The warrant referred to in subsection (3) shall permit the authorized officer—

- (a) to enter (with or without a constable) the premises named in the warrant for the purpose of inspecting and making copies of such books, accounts, records and other documents, cheques and securities (in this subsection referred to as the relevant documents) as may be found on those premises and which may reasonably constitute evidence of the commission of an offence under subsection (1); or
- (b) to seize and detain the relevant documents for a period