



**CIC CIRCULAR NO. 2023 - 03**

Series of 2023

**DATE : 19 OCTOBER 2023**

**FOR : ALL ACCESSING ENTITIES**

**SUBJECT : DIRECT-TO-CONSUMER THROUGH ACCESSING ENTITY PROGRAM**

---

**I. BACKGROUND**

The Direct-to-Consumer through Accessing Entity (D2C) Program is in line with the declared policy stated in Republic Act No. 9510 or the "Credit Information System Act (CISA)" which addresses the need for a comprehensive, centralized, and reliable credit information system to improve the overall availability of credit especially to micro, small and medium-scale enterprises. CISA also provides mechanisms to make credit more cost-effective, and reduce the excessive dependence on collateral to secure credit facilities. The CIC implements the D2C Program to enable its Accessing Entities (AEs) to issue individual CIC Credit Reports to Filipino borrowers.

The D2C Program makes it more convenient and accessible for every borrower to acquire their CIC Credit Report from AEs that are already allowed to access the Credit Information System.

**II. PURPOSE**

This program enables Data Subjects to have ready and convenient access to their CIC Credit Report.

**III. SCOPE**

This Circular shall apply to all Accessing Entities of the CIC.

**IV. DEFINITION OF TERMS**

When used in this Letter Circular, the term

- a) "Accessing Entity" or "AE" refers to any submitting entity or any other entity authorized by the Corporation to access basic credit data from the Corporation.
- b) "Credit Report" refers to a summary of consolidated and evaluated information on creditworthiness, credit standing, credit capacity, character and general reputation of a borrower.

- c) "Credit Score" is a numerical representation of an individual's creditworthiness, often calculated by a credit bureau through a statistical analysis of the individual's credit information on file.
- d) "Data Subject" refers to an individual whose personal and credit information are accessed and processed through the CIC.
- e) "Special Accessing Entity" or "SAE" refers to a duly accredited private corporation engaged primarily in the business of providing credit reports, ratings, and other similar credit information products and services.

## V. REQUIREMENTS

An AE may provide credit reports to data subjects in accordance with this Circular and other relevant rules promulgated by the CIC.

## VI. PROCEDURE

Data Subjects that request for their own credit report must follow the procedure below:

1. The Data Subject requests for their CIC Credit Report from their preferred AE through a form by the AE and by paying a fee.
2. The AE must secure the express consent from the Data Subject and log the request with the following information:
  - a. First Name of the Data Subject
  - b. Last Name of the Data Subject
  - c. Date of Birth
  - d. Gender
  - e. Valid ID
  - f. Address
  - g. Contact information
3. The AE shall conduct a Consumer Inquiry and generate their CIC Credit Report on behalf of the Data Subject.
4. The AE shall turn over the CIC Credit Report to the Data Subject and log their receipt of the same.
5. AE shall advise and remind the Data Subject to safeguard and protect the Credit Report

## VII. RESPONSIBILITIES

In implementing this program, the AEs shall exercise due diligence in the following:

1. Conducting the necessary Know-Your-Customer process to ensure that the CIC Credit Report requested by and provided to the correct Data Subject;
2. Securing the express consent of the Data Subject to generate their CIC credit report on their behalf; and

3. Keeping logs of each request as well as the corresponding turnover and receipt of the same including its Transaction Reference Number (TRN).

## VIII. DISPUTES

In the event that a Credit Report is found to contain erroneous or outdated information, the AE may address the concern directly and update their records through a special submission to the CIC in accordance with the prevailing rules.

If the dispute is with another AE, the Data Subject may be directed to the CIC's Online Dispute Resolution System<sup>1</sup> to rectify the same.

## IX. REPEALING CLAUSE

All issuances, orders, rules, and regulations or parts thereof that are inconsistent with the provisions of this Circular are hereby repealed, amended, or modified accordingly.

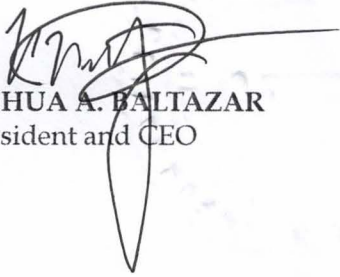
## X. SEPARABILITY CLAUSE

Should any provision of this Circular be declared invalid or unconstitutional, the other provisions not affected thereby shall remain valid and subsisting.

## XI. EFFECTIVITY

This Circular shall be effective immediately after the date of its publication either in the Official Gazette or in a newspaper of general circulation in the Philippines, and upon filing with the University of the Philippines Law Center of three (3) certified copies.

Signed this 9<sup>th</sup> day of October 2023, Makati City, Philippines.

  
BEN JOSHUA A. BALTAZAR  
President and CEO

---

<sup>1</sup> CIC Circular No. 2019-01 (Guidelines on the Online Dispute Resolution Process (ODRP) for Disputers Who Obtained Credit Reports Generated from the Credit Information System (CIS))