

Qatar Credit Bureau's Bylaws

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1. Introduction and scope of enforcement

- Subject to the constitutional and legal regulations that applicable in the State of Qatar, the provisions and rules contained in this Code shall apply to:
 - All employees and workers who work permanently or temporarily at Qatar Credit Bureau
 - All Members of Qatar Credit Bureau
 - Includes each of its Customers.
 - Any person, (natural or legal) who is allowed in accordance with the provisions of this Code, to access any credit information from Qatar Credit Bureau.
- This Code is always subject to the terms and conditions of the “**Membership Agreement**”, and in the event of any conflict between the terms and conditions of the "**Membership Agreement**" and the terms and conditions of this Code, the terms and conditions of the "**Membership Agreement**" shall prevail.
- In the framework of developing and improving work within Qatar Credit Bureau, Qatar Credit Bureau shall have the right to amend the provisions and rules contained in this Code by deleting or adding from time to time, and the amendments that may be made shall be considered effective from the date of their issuance.
- This Code is owned by Qatar Credit Bureau, and it is not permissible for anyone to print or copy it and publish it in any way without prior written consent from Qatar Credit Bureau.

2. The purpose and objective of the Code

The purpose of this Code is to establish a Code of conduct to regulate the work and the performance of all persons who are subject to the scope of enforcement of this Code in accordance with the provisions of Article (1) above. The Code clarifies the high standards of integrity, ethical behavior and the legal obligations which are obligatory for every person or institution subject to the provisions of this Code and encourages to adhere to these standards to protect and promote the interests of all stakeholders.

The principal objective of this Code is to specify the rules that shall govern the way in which Qatar Credit Bureau and the Members will conduct their business, and to protect the credit information that Qatar Credit Bureau may record and retain, and the conditions that must be met for the use of that information.

3. The goal of establishing Qatar Credit Bureau

Qatar Credit Bureau was established under the umbrella of Qatar Central Bank, pursuant to Resolution No. (5) of 2008 of the Qatar Central Bank Board of Directors, and under Qatar Central Bank Law and Regulation of Financial Institutions No. 13 of 2012, with for the purpose of achieving a number of goals for the government and private sectors in the country. Since its establishment, Qatar Credit Bureau has been able to provide its services that are represented in providing a database of credit information which is obtained from the Members, analyzing that information and issuing credit reports that help credit donors in making sound credit decisions and improving risk management processes by exchanging credit information, which limits the

discrepancy in information to support the activity of banking and credit in the country, which is also reflected in the increase of credit services.

4. Definitions

Unless the context requires another meaning, the following expressions and words shall have the meanings explained before them as follows:

- **Law**

Qatar Central Bank and Financial Institutions Law No. (13) of 2012.

- **The Bank**

Qatar Central Bank.

- **The Center**

Qatar Credit Bureau.

- **The Code**

The Code of bylaws and it means the rules and regulations that govern the performance and the work of the Center, the Members and any parties for whom the regulation of the Center's operations shall be assigned, and the rules and the regulations that protect the credit information.

- **Membership Agreement**

The agreement which is signed between the Center and the Member, which regulates the relationship between the two parties and the obligations of each party. The definition also includes all documents attached to the agreement.

- **Customer**

A natural or legal person who has obtained a previous or existing credit facility or applied for a credit facility, and whose data was submitted to the Center by the Member.

- **Members/Member**

Any financial institution or company licensed by the Bank under the Law to practice insurance and reinsurance activities, sale in installments, and granting loans or credit facilities. The definition also includes telecommunications' companies licensed to operate within the State of Qatar and any company that provides services of a credit nature, and the definition also includes governmental entities and institutions and the information providers from public, government and private sector institutions, provided that the Member is bound by a Membership Agreement with the Center.

- **Authorized User/Authorized Users**

An authorized user is an employee of the Member, who is authorized to log into the Center's system using the username and password to access the Credit Information saved in the Center's database on behalf of the Member during the validity period of the username.

- **Delegated employee/Delegated employees**

The employee of the Center who is authorized to access the Center's system.

- **Credit Information Report ("CIR")**

The report prepared by the Center, which includes the Customer's credit information and data.

- **Credit information**

Customer's information that is obtained from the Members and stored in the Center's database, which is related to previous credit transactions and includes the volume of credit facilities that the Customer may have obtained, the maturity dates of payments, the details of whether or not the Customer has paid them, as well as the demographic information of the Customer.

- **Data**

The term data means that data obtained by the Center from:

- Members as data received,
- Public records,
- Other legitimate sources that the Center believes they meet the relevant standards applied by the Center and that they are used and relied upon,
- Any information about the Customer that the applicable Laws allow to be disclosed.

- **Credit Information Report request form and complaints form**

The CIR's request form and the complaint form are two forms prepared by the Center that may be amended by the Center from time to time, through which the Customer or the authorized person can request the CIR or register a complaint to correct the Credit Information contained in the Customer's CIR.

- **Fiduciary assessment**

The evaluation carried out by the Center in which it relies on a number of indicators in order to measure the Customer's ability to pay his/her outstanding credit facility.

- **Credit inquiry**

The service provided by the Center for the Members to gain access through the Authorized Users to the Credit Information of the Customers available in the Center's database.

- **Service/services**

The service or services provided by Center and includes the CIR and the products that can be developed by the Center.

- **Working days**

The days during which the Center carries out its official business according to the times announced by it from time to time, which start from Sunday to Thursday, provided that it does not include Fridays, Saturdays and official holidays that are announced by the Bank.

- **Legal person**

The term includes, but it is not limited to: corporations, partnerships, sole proprietorships, professional offices, non-profit foundations, joint ventures, governmental and/or parastatal organizations and social organizations.

- **Authorized person**

The person who is authorized to sign on behalf of the Customer according to a written authorization or power of attorney notarized by the competent authorities, to receive the

CIR from the Center on behalf of the Customer and/or to submit a complaint or objection to the CIR in accordance with the provisions of this Code.

• **Identity document**

- For individuals: the identity document means the original ID card that must be valid. In addition, in the case of the authorized person, a letter of authorization or power of attorney must be submitted and notarized by the competent authority.
- For legal persons, in addition to the identity card mentioned in the above sub-clause, the identity documents also includes a letter of authorization with the stamp of the legal personality and with the signature of the person who is authorized to sign on behalf of the legal person proving that the authorized person is the person who is authorized to sign the relevant transaction with the Center, aside with the certificate of establishment registration and the certificate of commercial registration.

• **The guarantor**

The natural or legal person who guarantees and is obligated to pay installments or installments for a credit facility that has been granted or an application for it has been submitted by the Customer, in the event of the failure of the Customer to pay.

5. The Center's tasks and responsibilities

5.1 Accuracy and quality of Credit Information

- The Center shall take all reasonable measures to ensure the correctness and accuracy of the Credit Information that it collects, retains and discloses, and the Center shall update it from time to time.
- The Center depends on the Members to obtain correct and accurate data related to the Customers.
- In all cases, the Center shall not be responsible for the incorrectness or inaccuracy of the data provided by the Members.
- The Center will rely on the data as provided by the Members and will not change it. The Center will also not be able to verify the correctness or incorrectness of the data before the issuance of the data or after storing it in the database.
- The Center shall only check the logic of the data before it is stored in the database, in addition to verifying the quality and correctness of the data's assortment, and all relevant certifications that the Center decides from time to time.

5.2 Data Security

- The Center ensures the protection of the Credit Information stored in the database, so as to ensure the safety and protection of that information from misuse, unauthorized access, illegal modification or disclosure, by applying the applicable policies and procedures, which include but are not limited to the following:
 - Processing the data provided by the Members and other parties in a safe manner.
 - Accessing CIR is restricted to authorized users.
 - Accessing the data sent by the Members to the Center is restricted to authorized employees.

- Each employee of the Center must sign undertaking to maintain the confidentiality of Credit Information throughout his/her service period and beyond the end of his/her service with the Center.
- Records shall be kept for entering the Center's system for all individual cases, and shall be periodically verified and reviewed.
- Audit records shall be kept and archived to record all activities in database and network systems.
- Conducting regular training programs and workshops to raise the efficiency of the authorized employees and to ensure that information is kept safe.
- The Center shall have the right to retain the Credit Information and use it to develop other products for the Members or the Customers such as digital credit evaluation, credit forecasting and other similar products without disclosing the identity of any of the Customers.
- In any case, the Center shall not be liable to compensate for any loss or damage, including attorneys' fees or any other fees or expenses, or for any claim resulting from a breach of the system or access to the Credit Information kept in the database and modification or destruction of such information for reasons other than subject to or beyond the limits of the Center's control.

5.3 Transparency of dealing and operations

- The Center shall develop a program to educate the Customers and it will also maintain transparency in its dealings and operations with the Members and the Customers.
- The Center shall publish this Code on its website and makes it available for public viewing.

5.4 Collecting the Credit Information

- The Center collects the necessary Credit Information for the purpose of preparing the CIR or assessing credit risk.
- The Center collects the Credit Information only by legitimate and fair means.
- When the Center receives the Credit Information from a Member, the Member must inform the Customer and obtain from the Customer his prior consent regarding the exchange of Customer's information with the Center, and the Member must inform the Customer of the means by which the Customer can communicate with the Center to obtain more information about the process of sharing the Customer's information with the Center.

5.5 Sensitive information

The Center shall not collect any information about the Customer regarding the following:

- Political, social, religious and moral beliefs or affiliations.
- Criminal record other than the record of crimes related to the Customer's credit dealings.
- Medical history.
- Physical or mental disability.
- Color or ethnicity.

5.6 Use and disclosure of the Credit Information

- The Center shall not use or disclose the Credit Information that is obtained for the purpose of preparing the CIR and the credit evaluation of the Customer for any other purposes unless the Center believes for reasonable reasons that:
 - The Customer has agreed to disclose his/her Credit Information; or
 - The use or the disclosure of the Credit Information required or authorized by Law; or
 - The use or the disclosure by order of a competent court.
- Without prejudice to the aforementioned disclosure controls, the Center may use, compile, reorganize and merge the Credit Information into the database, in the manner it deems appropriate, for the purpose of preparing the CIR and providing related services.
- Without prejudice to the disclosure controls as mentioned above, the Center may use the Credit Information it keeps to develop value-added products for its Members, such as digital credit evaluation, fraud detection systems or similar products.
- Subject to the aforementioned disclosure controls, the Center may publish, in whole or in part, the data provided with it.
- The Center may not use or disclose any Credit Information it received from one Member to another for purposes other than those specified in the Membership Agreement.

5.7 Continuity of services in emergency situations

The Center shall work to provide its services throughout working days on an ongoing basis, and to have an alternative plan in case of emergency and disaster and to establish backup storage systems to ensure continuity of services and protect all data processing systems in the event of damage or failure in the main data processing center, and in all cases, the Center will not be responsible for any delay in providing its services as a result of any emergency malfunction or force majeure beyond the control of the Center.

5.8 Members services

The Center will continuously make the necessary improvements to its systems, product offerings and services provided to its Members, and will ensure that Members can get the best possible value from their use of services, by providing support in the field of training that includes the use of services.

6. The Center's Membership

6.1 Membership conditions and rights to access the service

- Any financial institution, grantor of credit facilities, or providers of information may become a Member of the Center, according to the conditions mentioned in this Code, the Membership Agreement, and any conditions that the Center may set from time to time.
- Any financial institution, grantor of credit facilities, or providers of information may become a Member, subject to entering into a Membership Agreement with the Center.
- The Member must comply with the Membership conditions as defined in this Code and the Membership Agreement and any additional terms or instructions that may be issued by the Center from time to time. The Member also guarantees the knowledge and compliance of

the authorized users with the terms and conditions of this Code and any subsequent amendments that may occur to it.

6.2 Providing credit information to the Center

- Each Member must provide the Center with credit information about Customers in accordance with the required technical conditions and the approved entry file formats in the periodic form specified in the standard specifications for the data contained in the form of a timetable in the Membership Agreement, or when the Center requests the Member to provide or provide any credit information about any Customer.
- All Members shall take all necessary steps to ensure that the credit information provided to the Center is accurate, complete and up-to-date and that it has been obtained in a permissible manner in accordance with the terms and conditions of this Code.
- Each Member shall be responsible as stipulated, in any legal and/or regulatory manner, for the correctness of the data provided to Qatar Credit Bureau.
- Each Member must regularly update all Customer's credit information that the Member has previously sent to the Center in accordance with the terms of the Membership Agreement, or whenever the Center request from the Member to update any credit information about any Customer.
- If a Member provides credit information about any Customer to the Center and it is subsequently found that the information is inaccurate at the time it is submitted, the Member shall inform the Center without delay and correct the information and send the corrected credit information to the Center immediately.

6.3 Use and disclosure of credit information

- Members are obligated not to request any credit information from the Center unless the goal is to use the information for a purpose permitted by the Law, this Code, or the Membership Agreement.
- It is not permissible for any Member to use the credit information that has been obtained from the Center for any purpose other than the purpose permitted by the Law, this Code, or the Membership Agreement.
- The Center may from time to time inspects and reviews any Member. Therefore, Members must keep documents and evidence according to the requirements that the Center requires for each case in order to prove the existence of the legitimate purpose in accordance with the provisions of the Membership Agreement and the provisions of this Code in relation to each credit inquiry that the Member has made from the date of the inquiry for the period of time specified by the Center from time to time to keep such documents and evidence.
- Other than the Customer, Members are not permitted to disclose the credit information obtained from the Center to any other person unless he/she is authorized to do such disclosure under this Code, the Membership agreement, or according to the Law.
- A Member may only use or disclose the credit information contained in the CIR in the following cases:
 - For the purpose of assessing the credit risk of the Customers.
 - For the purpose of assessing the guarantor's credit condition.

- To help recover a Member's debt.
- If the Customer agrees to use or disclose it.
- The Member has reason to suspect that the Customer has engaged in illegal activity or that he may participate in, and that the use or disclosure of credit information is a necessary part of the investigations in this matter, provided that an order is issued to do so by the competent court.
- Use or disclosure of data requested or authorized by Law.
- The Member must keep a confidential record in which all cases of disclosure and use of the credit information made by the Member are recorded.
- The Members acknowledge that the Center is not a partner with them in making their credit decision, and that the CIRs issued by the Center are prepared according to the credit information obtained by the Center from the Members, and thus the Member acknowledges that the Center is not responsible if the credit information obtained is incorrect or incomplete, and these CIRs are indicators of the Customer's credit history and do not represent an advisory opinion from the part of the Center for the Member to grant or not to grant the loan or the credit facility to the Customer.

6.4 Protection of the credit information provided by the Center

- Each Member must have, and shall implement operational guidelines as well as security systems to ensure that the credit information received from the Center is accurately recorded, and protected from loss, damage, unauthorized access or use, modification, or unauthorized disclosure.
- Each Member must ensure that he/she owns, and shall implement a system that able to confirm the credit information obtained from the Center is used for the purpose for which it was requested and permitted by this Code and Membership Agreement.
- The Member must have internal procedures that prevent unauthorized persons from accessing the credit information obtained from the Center, and these procedures include the following:
 - Recording the access of all those who are authorized to access the credit information provided by the Center and any subsequent disclosure to any third party.
 - Review the passwords issued to authorized users.
 - Conducting a regular review, at least semi-annually, of access to the Center's data that has been made by authorized users.
 - Inform the Center about every incident or attempt to any unauthorized access or unauthorized disclosure of credit information; and inform the Center about the measures taken to prevent any recurrence of them.
- Each Member must have, and be subject to, disciplinary measures and penalties to be applied in the event of any attempt to unauthorized access or unauthorized use of credit information by any employee, agent or contracting parties with the Member.
- The Member must provide a copy of this Code to authorized users with regard to the validity of access, and they must also attend training workshops that may be organized by the Center.

6.5 Disclosure of Customer's credit information

- Whenever the Member rejects the Customer's request to obtain a credit facility as a direct result of the credit information contained in his/her CIR issued by the Center, the Member must notify the Customer by any means he deems appropriate that one of the factors that contributed to the rejection of his request is the credit information contained in his/her CIR that was obtained from the Center; the Customer must be given the name and address of the Center and be advised that he/she has the right to apply and obtain a copy of his/her CIR from the Center. Notwithstanding the above, the Center assumes no responsibility for the Member's decision not to grant the Customer the required credit facility.
- Members must include a clause in (the credit application form) to inform the Customer that as part of the credit risk assessment process, the Customer must agree that the Member may disclose the Customer's credit information to the Center and that the Member has the right to obtain from the Center a copy of the Customer's CIR.

6.6 The right to obtain the Center's services

- If the Member complies with the conditions of this Code and the Membership Agreement, and based on the payment of the prescribed fees from the Center as determined by the Center from time to time, the Member is entitled to obtain all the services and products provided by the Center.
- The Center has the right to refrain from providing any CIR or any of its services to any Member if the Center believes that the Member has not fulfilled any of the controls set by the Center for the granting the required report or service or if the CIR or service request is in violation of the legal regulations in force in the country or the controls prescribed according to the instructions issued by the Bank, or in the event that the Member does not pay the prescribed fee for the CIR, service, or any previous services, the Center also has the right to temporarily suspend or stop providing any of its services, and that period is announced in the media or by notifying Members, provided that in all the above-mentioned cases, the Center shall not bear any responsibility for the inability of Members or Customers to obtain the services of the Center nor does this affect the Members' obligation to provide the credit information to the Center.

6.7 Reciprocity clause

The Member who provides the credit information to the Center and complies with the terms of the Membership Agreement is entitled, upon inquiring or making a credit inquiry about any Customer, to receive all credit information available to the Center about the Customer.

7. Keeping credit information

- The Center determines the period for which the credit information is kept in the database.
- Without prejudice to the provisions of paragraph "5.1" above, the Center shall not amend the credit information by deletion or addition in a way that violates the validity and reliability of the credit information throughout the retention period.
- The Member authorizes the Center to keep the credit information provided by him/her to the Center in the database, and the Member authorizes the Center to exchange that

information with other Members and other credit centers in accordance with the constitutional and legal systems applicable in the state.

- The Center shall have the right to use the credit information that kept in database to develop and introduce new products without revealing the identity of any of the Customers and/or Members.

8. The Customer's right to obtain his/her credit report, to object to credit information, and to settle complaints

- Subject to the provisions contained in this Code and unless it is prohibited by any law or order from any competent judicial authority, any Customer or authorized person is entitled to obtain a copy of the Customer's CIR in accordance with the controls applicable by the Center.
- In the event that the Customer has any objection to any credit information contained in his CIR, he/she must notify the Center in writing in the "complaints settlement" form regarding the incompleteness or inaccuracy of any item of the disputed credit information, with specifying the details related to the subject of the complaint within 30 working days from the date the Customer received his CIR.
- Upon receiving the "Complaint Resolution" form, the Center shall do the followings:
 - Investigating the completeness or accuracy of the disputed credit information as soon as possible in consultation with the concerned Members in accordance with the complaint's settlement procedures that applicable by the Center.
 - Any disputed information in the complaint shall remain as a part of the Customer's credit file until the complaint is finally settled by updating, correcting or restructuring such information.
 - All CIRs that shall be issued about the Customer during the complaint period must include a warning note stating that the credit information about the Customer is under investigation and disputed, and it must refer to the disputed information or items that are under investigation.
 - The Center and all Members shall take all reasonable efforts to ensure that all parties (including the Customer) participating in the investigations of complaints submitted under Clause 9 are committed to the provisions of this Code.
 - In the event that the Member receives a notification of complaints from the Center, the Member must, **within five (5) working days from the date of receiving the notification**, complete all necessary investigations regarding the disputed credit information and give the Center a notification to settle the complaint, and provide advice if the disputed credit information should be deleted, corrected, or kept as it is.

9. Complaints of breach or violation of this Code's rules

- If any Member or Customer believes that the Center or one of the Members has violated any of the conditions of this Code, he/she can notify the Center in writing of that, with specifying the nature of the complaint or the breach of the provisions of this Code.

- Upon receiving the complaint, the Center shall check the nature and content of the complaint, completes its investigations about the complaint as soon as possible, takes all measures it deems appropriate, and compiles its report on the complaint, including the results of the investigation and all measures taken.
- If it is not possible to complete the investigation within fifteen (15) working days from the date of receiving the complaint, the Center shall inform the complainant that it requires more time to complete the investigation.
- The Center informs the complainant in writing of the results of the investigation and of any measures taken by the Center as a result of the investigation.
- If the Center concludes that any of the requirements of the Code has been breached or violated, the Center must take all necessary steps to correct the breach or violation immediately.
- If the Center finds that a Member has violated any of the requirements of this Code, the Center must send a written notice of the nature of the violation to the Member and ask him/her to make the necessary correction within fifteen (15) days of receiving the notification from the Center, and the Member must do the following:
 - Take all necessary steps to correct the violation.
 - Notify the Center in writing of the steps and measures taken by the Member to prevent the occurring of the violation in the future.

10. Exchanging credit information with credit centers and agencies outside the State of Qatar

- Subject to the constitutional and legal regulations in the State of Qatar, the Center shall have the right to enter into agreements to exchange credit information with credit centers and agencies outside the State of Qatar.
- The rules stipulated in this Code shall be followed in the process of exchanging information with credit centers and agencies outside the country, provided that it is permissible to agree on work rules that shall regulate the work between the Center and other centers, provided that these rules do not conflict with the constitutional and legal systems applicable in the State of Qatar.
- An agreement shall be made between the Center and the credit centers and agencies outside the State of Qatar on the value of fees for reports and services exchanged between the parties.

11. Jurisdiction and applicable Law

The rules contained in this Code shall be governed by the Laws and regulations applicable in the State of Qatar, and the competent Qatari courts shall have the jurisdiction to settle any disputes that may arise based on the provisions of this Code.