

Session 1

New law on Credit Information Bureaus « BIC »

International overview,
Ms. Luz Maria Salamina, Principal
Operations Officer, IFC

The law-making process of BIC law,
Ms. Aziza Rimane,
Director, Legal Department, BAM

Benefits of the new law,
Mr. Anas El Ouazzani Chahdi,
Head of Department, BAM

The new regulatory framework,
Mr. Hamidou Dramé,
Legal Consultant, Guillex Avocats

Questions/Answers

Moderator: Mr. Imad Chraibi, Director, BAM



Contexte international

Mme Luz Maria Salamina, Principal Operations Officer, IFC



With support from:



INTERNATIONAL OVERVIEW ON CREDIT BUREAU REGULATIONS

Luz Maria Salamina, Principal Operations Officer, IFC

April 10, 2025



With support from:



GENERAL PRINCIPLE 4 – LEGAL AND REGULATORY ENVIRONMENT

Finding the balance between access of broader sources of information for enhanced credit reporting and preserving individual privacy

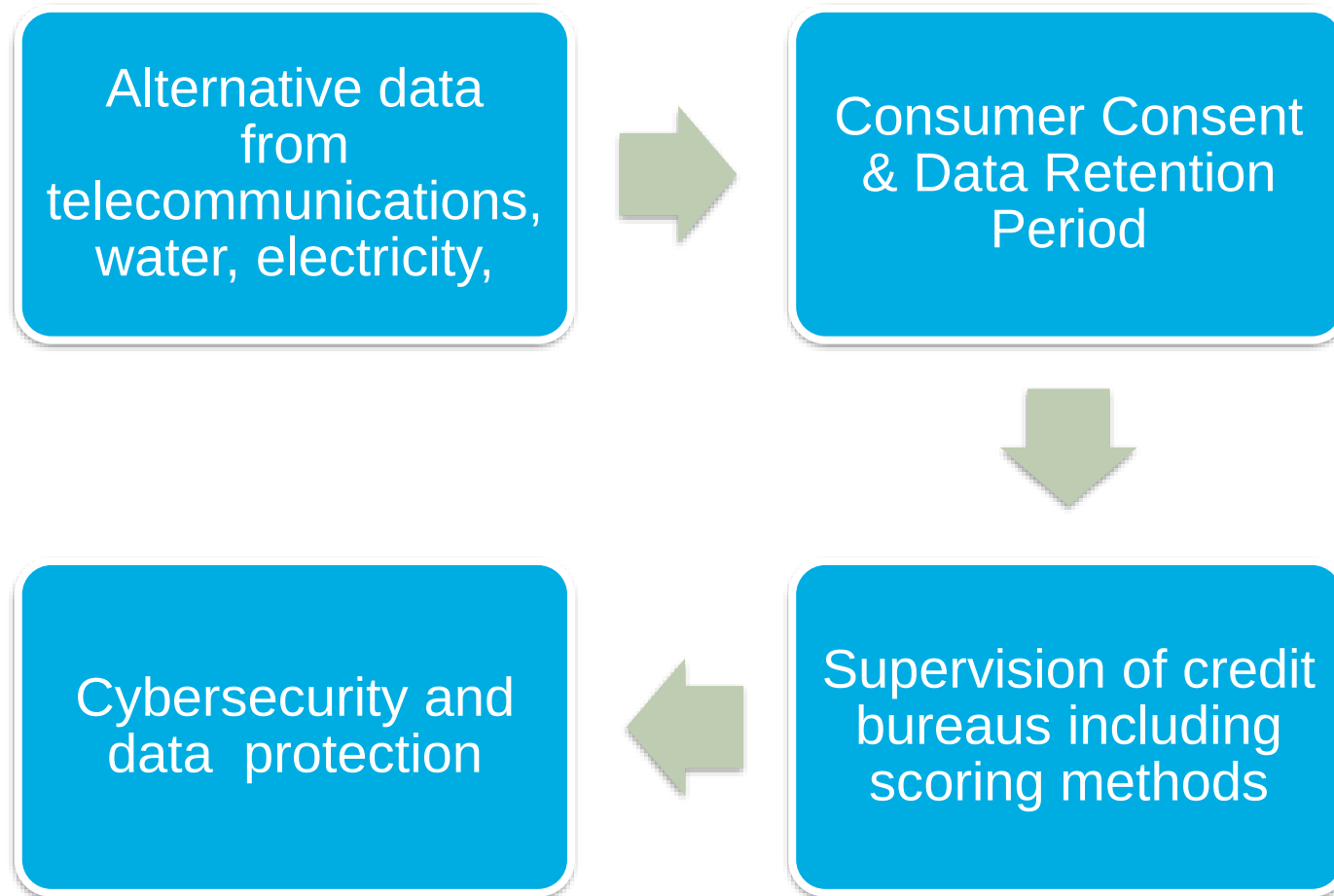
Clear and
predictable

Non-
discriminatory

Proportionality

Consumer
rights and data
protection

THE NEW BIC LAW TAKES INTO CONSIDERATION THE LATEST TRENDS IN MODERN CREDIT INFORMATION SHARING



Credit reporting activities should be subject to regulation and supervision by authorities with clearly defined responsibilities and objectives. An appropriate regulatory framework should be in place for each authority responsible for supervision to provide the necessary legal powers to oversee credit reporting activities.

**See: Key Principles for Effective Regulation and Supervision of
Credit Reporting Service Providers, IFC**

  PARTNERING WITH THE PRIVATE
SECTOR

Thank You

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FRAGILITY
GENDER
POVERTY
INEQUALITY
FOOD SECURITY
HEALTHCARE
DIGITALIZATION



Processus d'élaboration de la loi « BIC »

Mme Aziza Rimane, Directrice, Département Juridique, BAM



With support from:



Aziza RIMANE

Responsable du Département Juridique



LOI N° 01-22 RELATIVE AUX BUREAUX D'INFORMATION SUR LE CRÉDIT

PROCESSUS D'ADOPTION

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- ▶ **Historique & contexte de la réforme**
- ▶ **Objectifs de la réforme**
- ▶ **Gestations et déroulé de la réforme**
 - Travaux préliminaires
 - Travaux légistiques
 - Concertation institutionnelle
 - Finalisation du processus d'adoption
- ▶ **Chantier post-publication**

I – HISTORIQUE & CONTEXTE DE LA REFORME

historique

**AVANT
2007**

Centrale des
risques BAM

Centrale
d'information
clients GPBM

Système d'aide
et d'analyse des
risques APSF

Centrale des
risques FNAM

I – HISTORIQUE & CONTEXTE DE LA REFORME

Loi n° 34-03 (2006)

2007

Préparation à la gestion
déléguée

Article 160 de la loi n°103-12 (2014)

2009

Démarrage effectif du premier
délégataire

2015

Deuxième licence

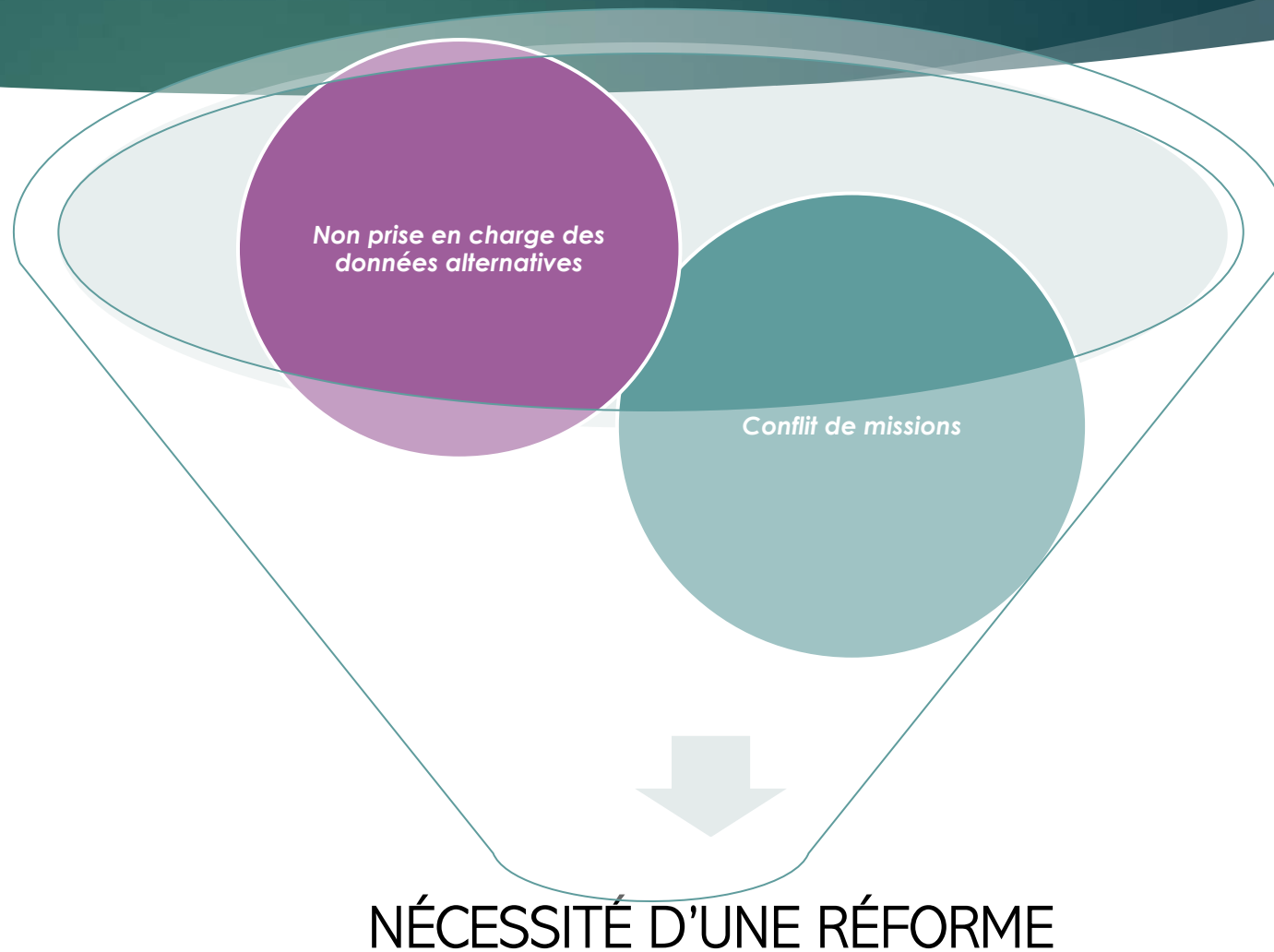


Invitation à la sortie ordonnée du capital
du premier délégataire faite aux
institutions financières actionnaires

I – HISTORIQUE & CONTEXTE DE LA REFORME



Problématiques



II – OBJECTIFS DE LA REFORME

Législation alliant performance et protection de la vie privée

2024

Emergence d'un droit
du credit bureau
au Maroc

Système intégré, inclusif et à valeur ajoutée

Repositionnement BAM / Régulateurs sectoriels



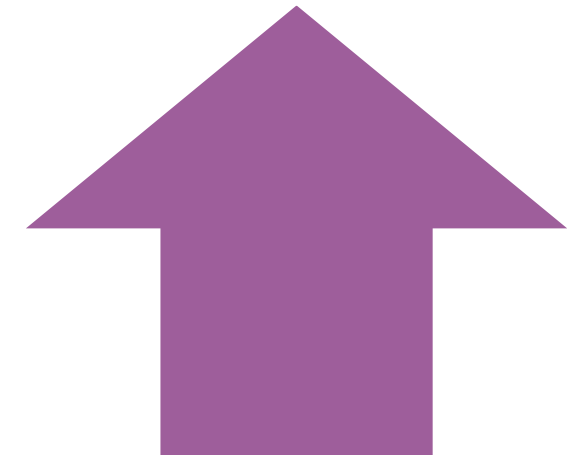
II – OBJECTIFS DE LA REFORME

DONNEES
PERSONNELLES



Dispositif national de protection des données
personnelles d'inspiration européenne

Exploitation efficace des données
sur le crédit



III - GESTATIONS ET DEROULE DE LA REFORME

► TRAVAUX PRÉLIMINAIRES

Diagnostic sincère et exhaustif du système en place

Exhaustivité & Sincérité

Analyse de l'environnement juridique et institutionnel

Interférence réglementaire & Ecosystème à multiples acteurs

Benchmark

Différence des modèles et expériences

III - GESTATIONS ET DEROULE DE LA REFORME

► TRAVAUX LEGISTIQUES

Structure rédactionnelle / Principes et impératifs

Préservation des acquis

Protection de la vie privée et
de la sécurité des données

Conditionnalités
Consentement & Réciprocité

Unicité de
supervision/Coordination

III - GESTATIONS ET DEROULE DE LA REFORME

► CONCERTATION INSTITUTIONNELLE

FIN 2018

Première mouture de l'avant-projet de loi relative aux BIC



Royaume du Maroc



2022

Transmission du projet de texte au SGG



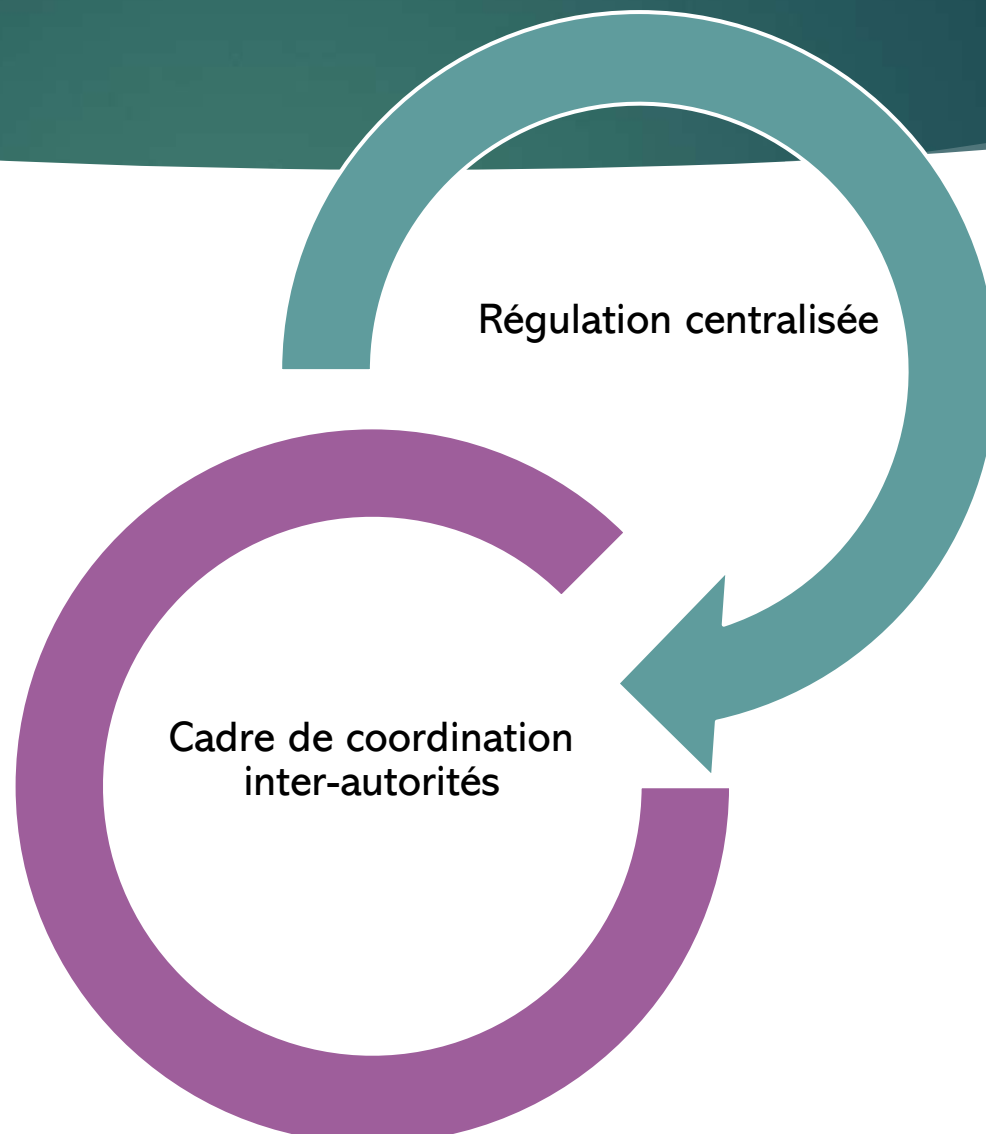
anrt

agence nationale de réglementation
des télécommunications
الوكالة الوطنية لتقنين المواصلات



III - GESTATIONS ET DEROULE DE LA REFORME

SUPERVISION



III - GESTATIONS & PROCESSUS DE RÉFORME

► FINALISATION DU PROCESSUS D'ADOPTION



III - GESTATIONS ET DEROULE DE LA REFORME

► FINALISATION DU PROCESSUS D'ADOPTION

Meilleure évaluation du
risque

Prévention du
surendettement

Accompagnement des
stratégies de
recouvrement

Qualification
Fiabilisation
Enrichissement

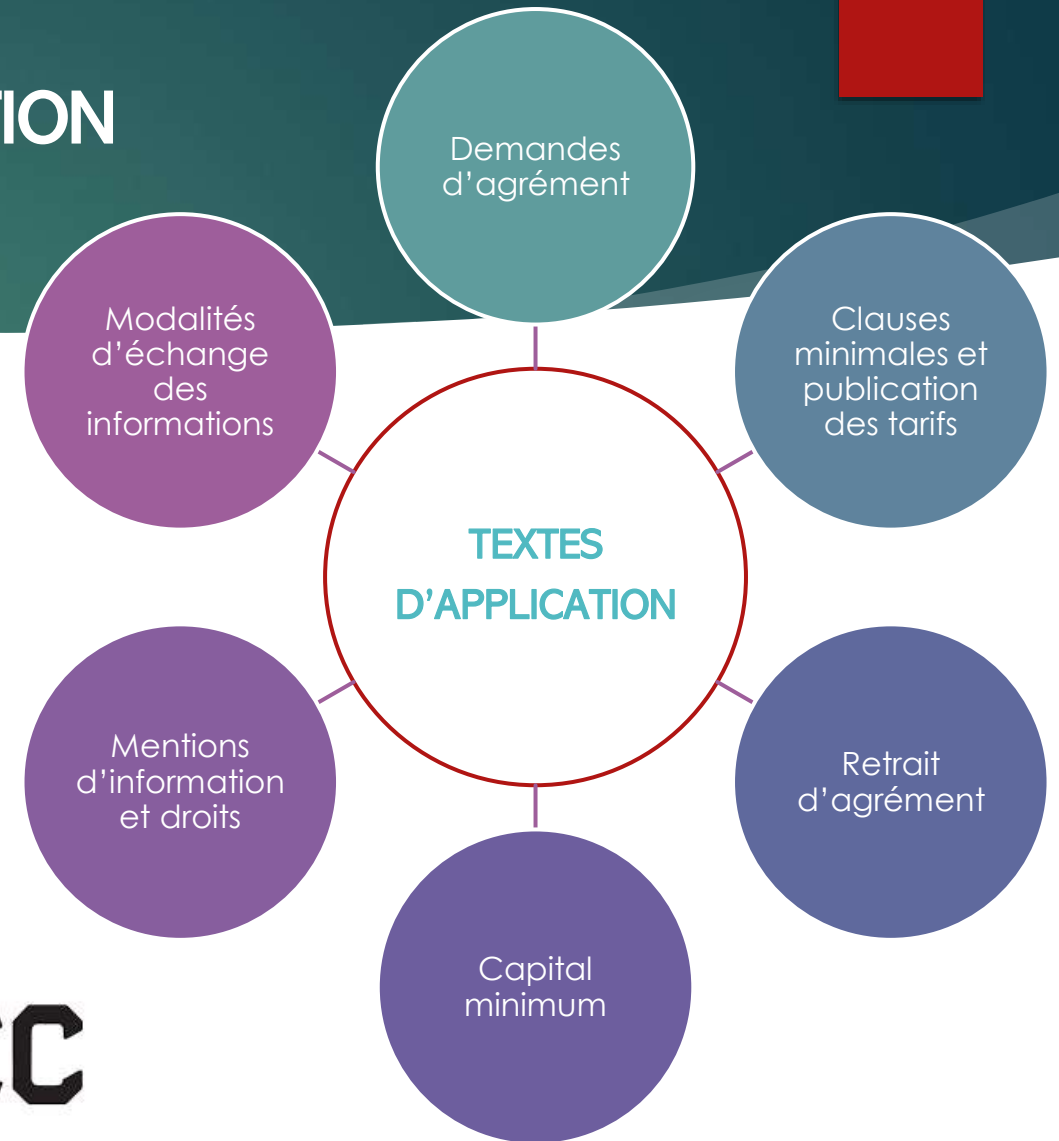
Impératif de protection
de la vie privée

Cadre unifié de régulation

III – CHANTIER POST-PUBLICATION



AVEC



Adaptation du cadre de supervision & déploiement de la feuille de route de transition

III – CHANTIER POST-PUBLICATION



Réciprocité

Enjeux et efforts d'interprétation

III – CHANTIER POST-PUBLICATION



CONSENTEMENT

SANS OUI
C'EST NON!

Enjeux pratiques & Stabilité du dispositif

III – CHANTIER POST-PUBLICATION

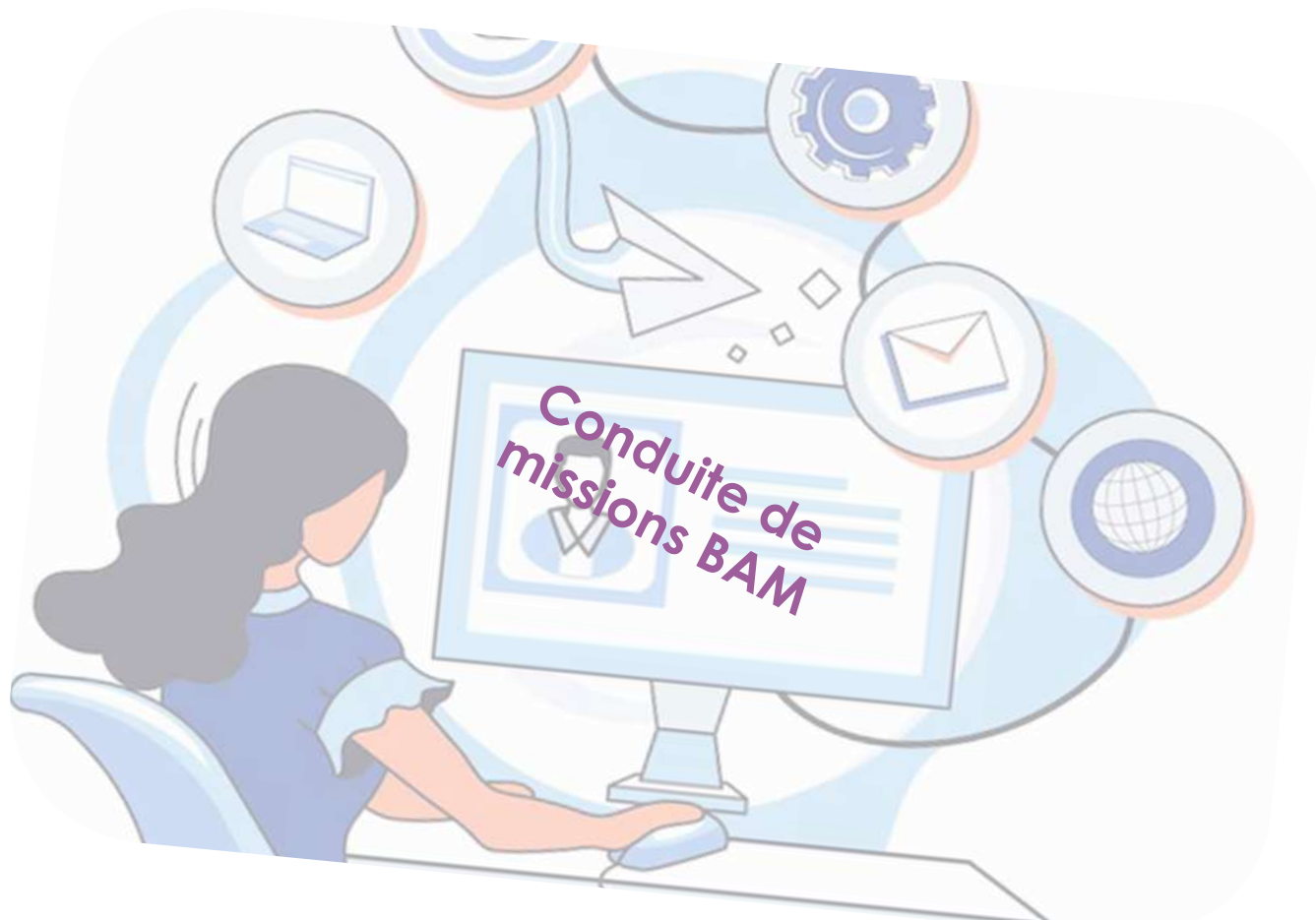


Quel schéma d'échange



Tiers de confiance ?

III – CHANTIER POST-PUBLICATION



CDR

III – CHANTIER POST-PUBLICATION



STRUCTURES DE DÉFAISANCE





MERCI POUR VOTRE
ATTENTION

Apports de la nouvelle loi

*Mr. Anas El Ouazzani Chahdi, Responsable de
Département, BAM*



With support from:



Loi sur les Nouvelle loi sur les Bureaux d'Information sur le Crédit « BIC »

Principaux apports

Anas EL OUAZZANI CHAHDI

Département BIC & Services d'intérêt Commun (BAM)

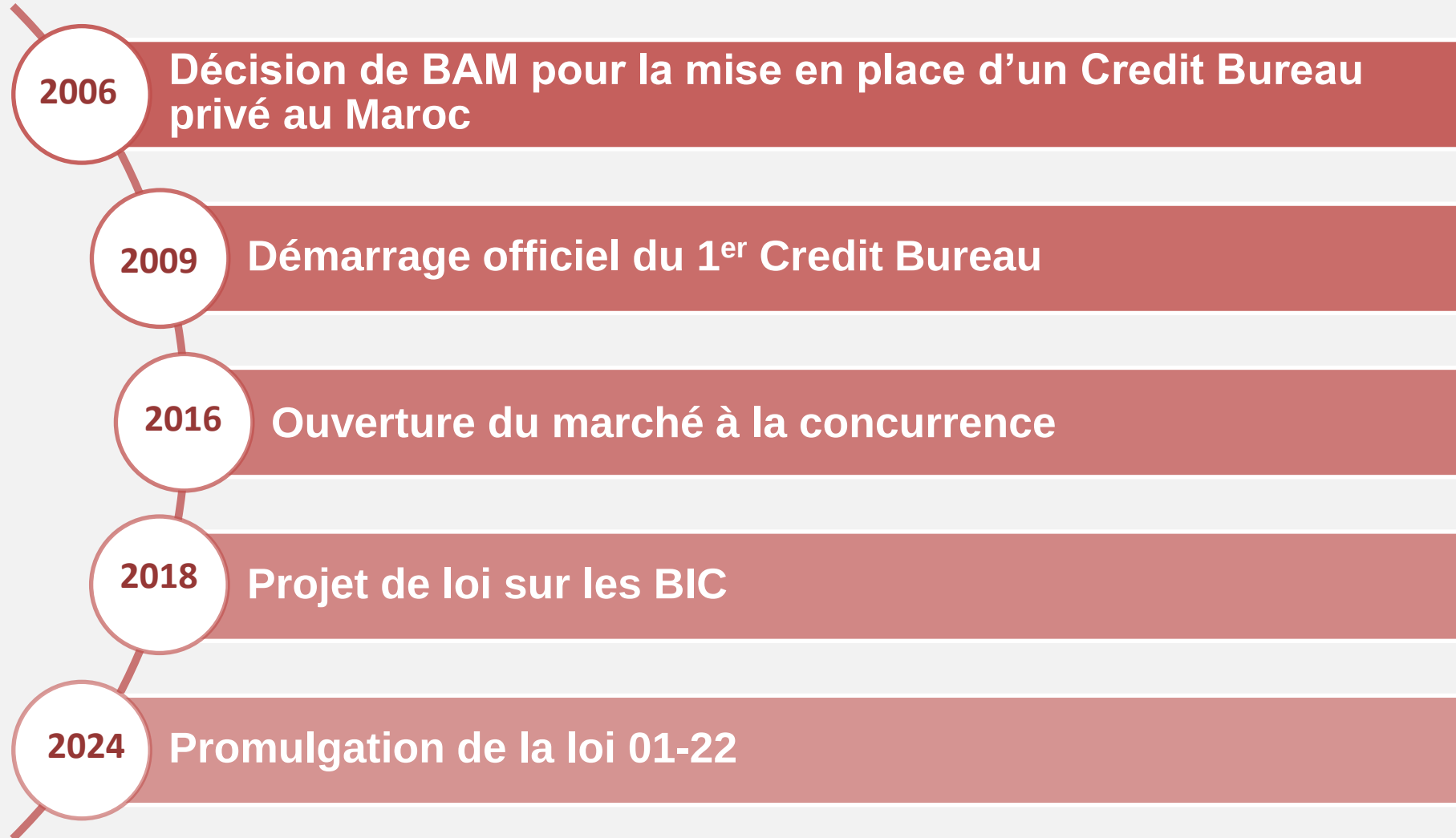
Rabat - 10 avril 2025

Plan

1. Rétrospective
2. Evolution du cadre
3. Principaux apports de la loi
4. Défis et prochaines étapes



Rétrospective



Rétrospective - Cadre légal

Article 47 : Instaure l'obligation des EC de communiquer à Bank Al-Maghrib tous documents et informations nécessaires au bon fonctionnement des services d'intérêt

L'article 160 : fixe les 6 services d'intérêt commun que BAM peut créer et gérer à son initiative ou à la demande des associations professionnelles

Loi
bancaire
103-02

Cadre
légal

Circulaires n°
2/G/2010 et
1/G/2010

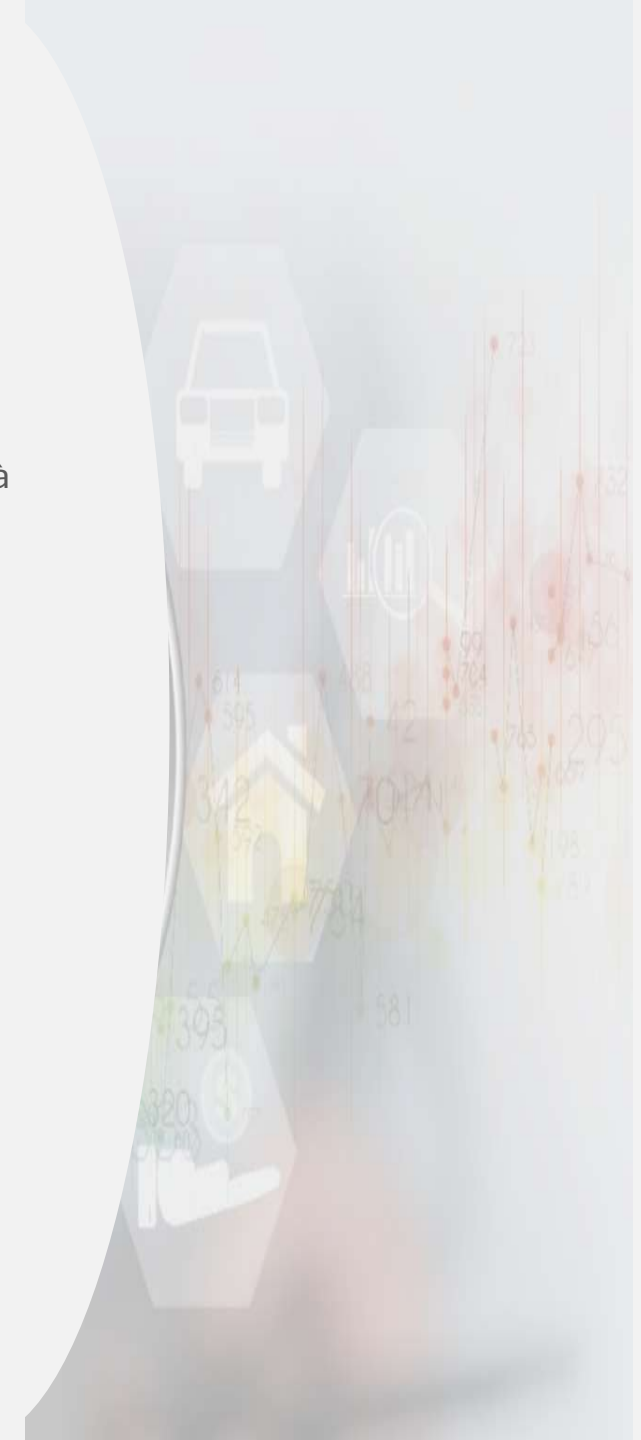
Relatives aux informations que les établissements de crédits doivent communiquer à BAM et aux conditions et modalités d'accès à ces informations

Loi
n° 54-05

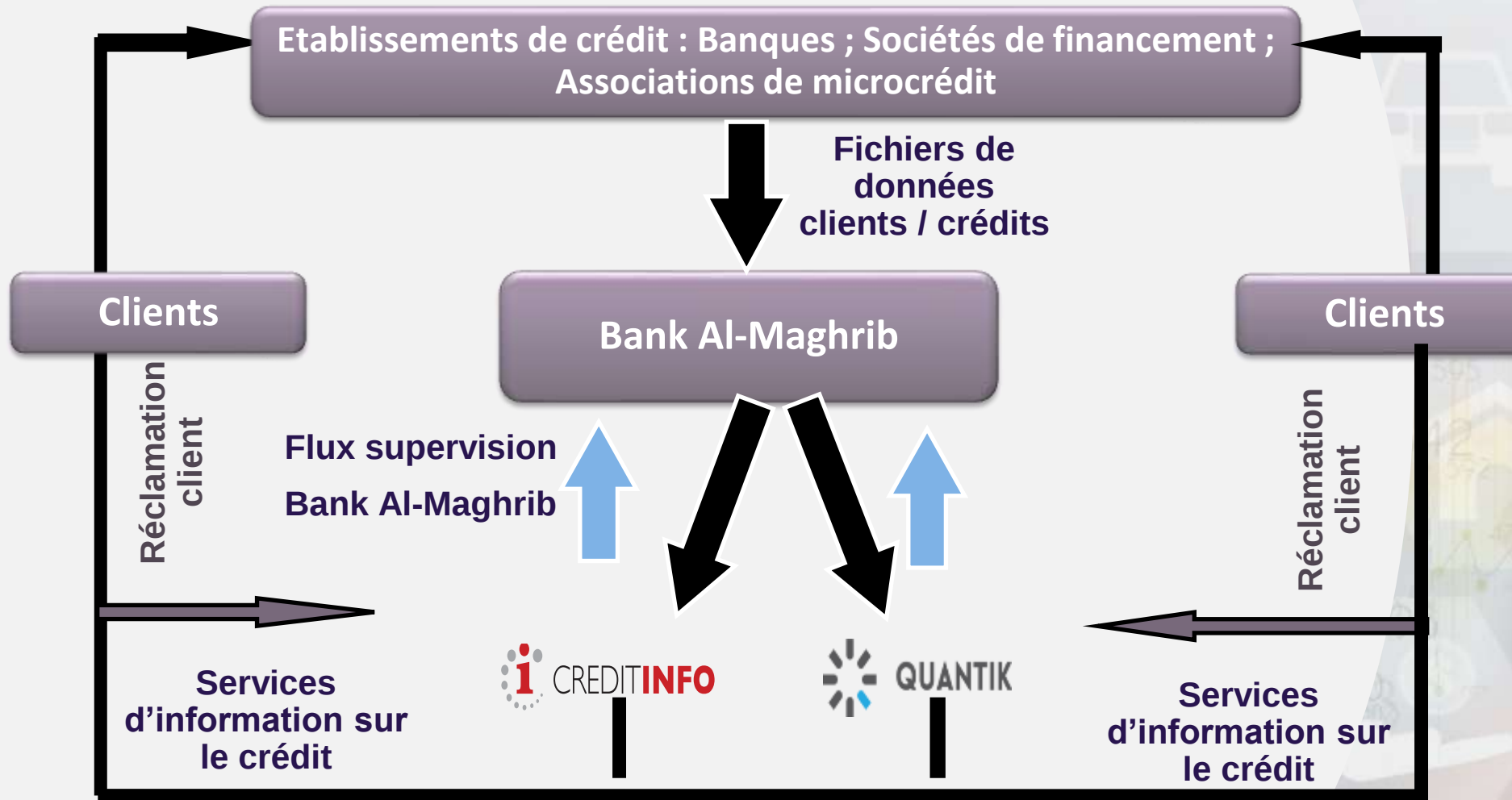
Loi
09-08 PDP

Loi relative à la **gestion déléguée des services publics** (convention de gestion de gestion déléguée)

Protection des personnes physiques à l'égard du traitement des données à caractère personnel



Rétrospective - Schéma de fonctionnement



Rétrospective - Avantages du modèle

- Efficience du montage juridique pour une mise en place rapide du CB
- Possibilité d'ouverture à plusieurs opérateurs CB
- Vision globalisée sur l'endettement des clients grâce à l'adhésion de l'ensemble des établissements de crédit
- Harmonisation des pratiques et des règles adoptées par les établissements de crédit dans le processus d'octroi de crédits
- Fonctionnement facilité grâce au rôle central de BAM dans le dispositif

Rétrospective — Quelques chiffres



Etablissements
participants

62



Consultations

5 millions

dont 60% RS
19% SCORING
12% ALERTING
9% MONITORING

Contrats de crédit
dans la base

14,2 millions
contrats

40% contrats actifs

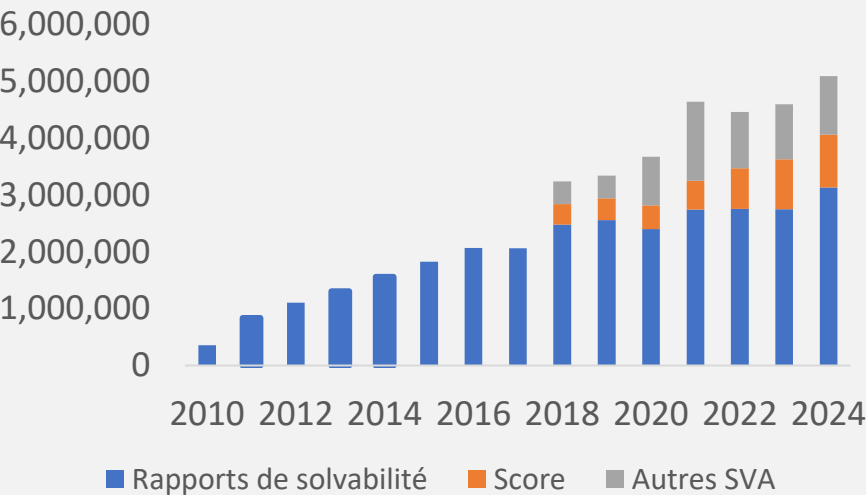


Personnes
identifiées dans la
base des CB

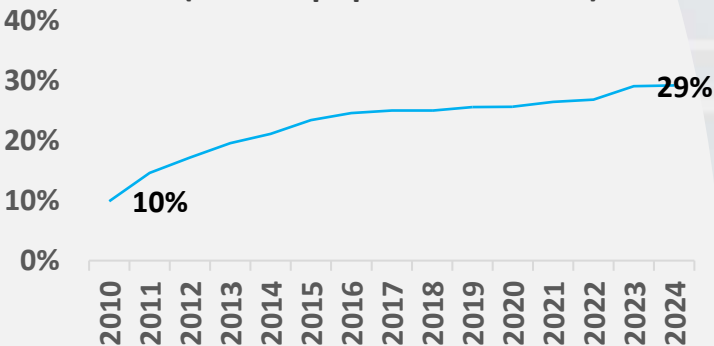
PM ~ 850 mille
PP ~ 9,7 millions

Rétrospective – Quelques chiffres

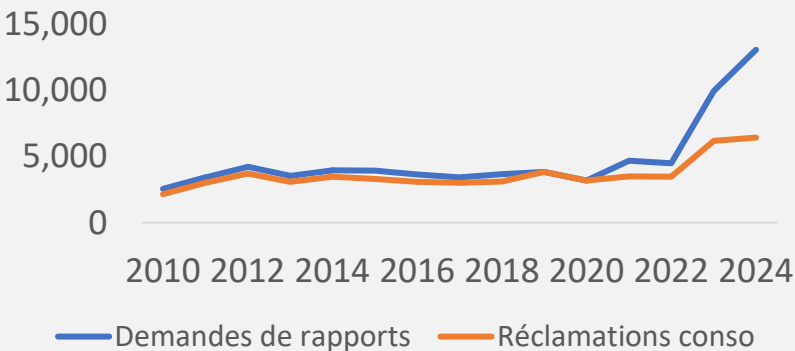
Consultations – tous services



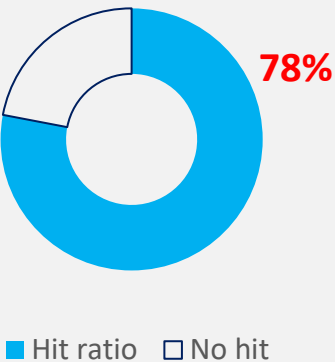
Taux de couverture du credit bureau
(% de la population adulte)



consommateurs

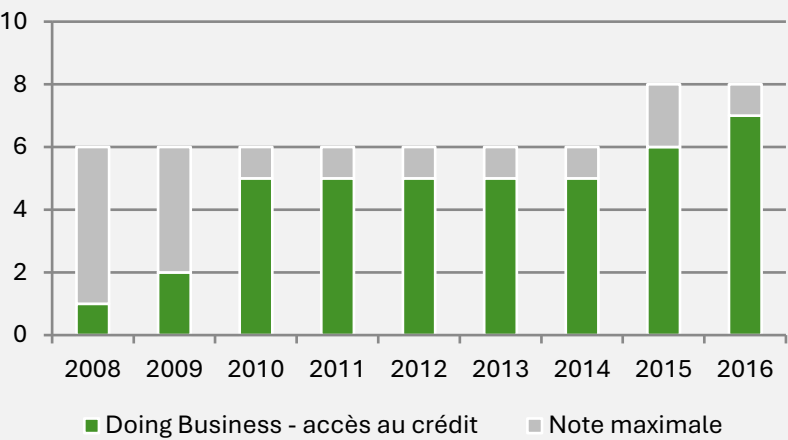


Hit Ratio

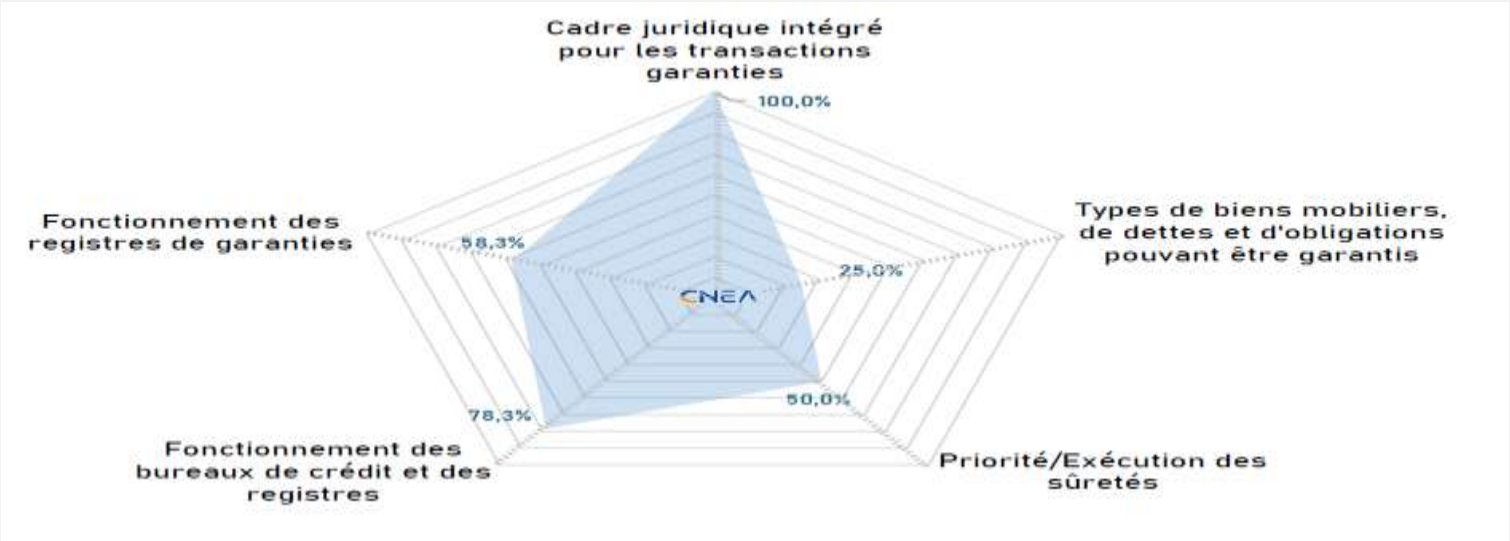
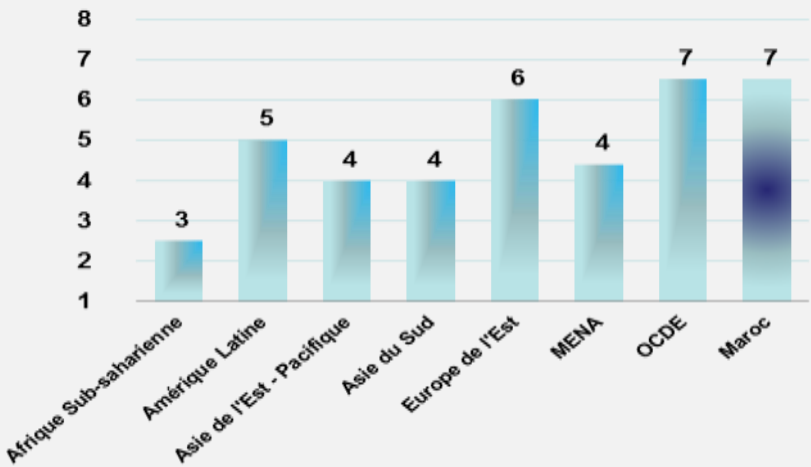


Rétrospective – Climat d'affaires

Evolution de la note du Maroc / Doing Business (2008 - 2016)



DB 2017 –Etendue de l'information sur le crédit (0 - 8)



Plan

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2. Evolution du cadre
3. Principaux apports de la loi
4. Défis et prochaines étapes

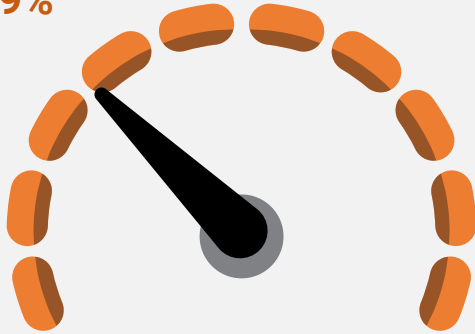


Evolution du cadre – Pistes de convergence vers les meilleures pratiques

- L'absence d'un cadre juridique spécifique aux crédit bureau propice à l'intégration de nouvelles sources d'informations,
- La standardisation technique et opérationnelle peut entraver le développement de meilleurs pratiques en particulier dans un environnement concurrentiel ,
- L'agrément d'un nouvel opérateur passe par un processus d'appel d'offres.

Evolution du cadre – Indicateurs de performance

29%



**Couverture des
Crédit Bureaux**

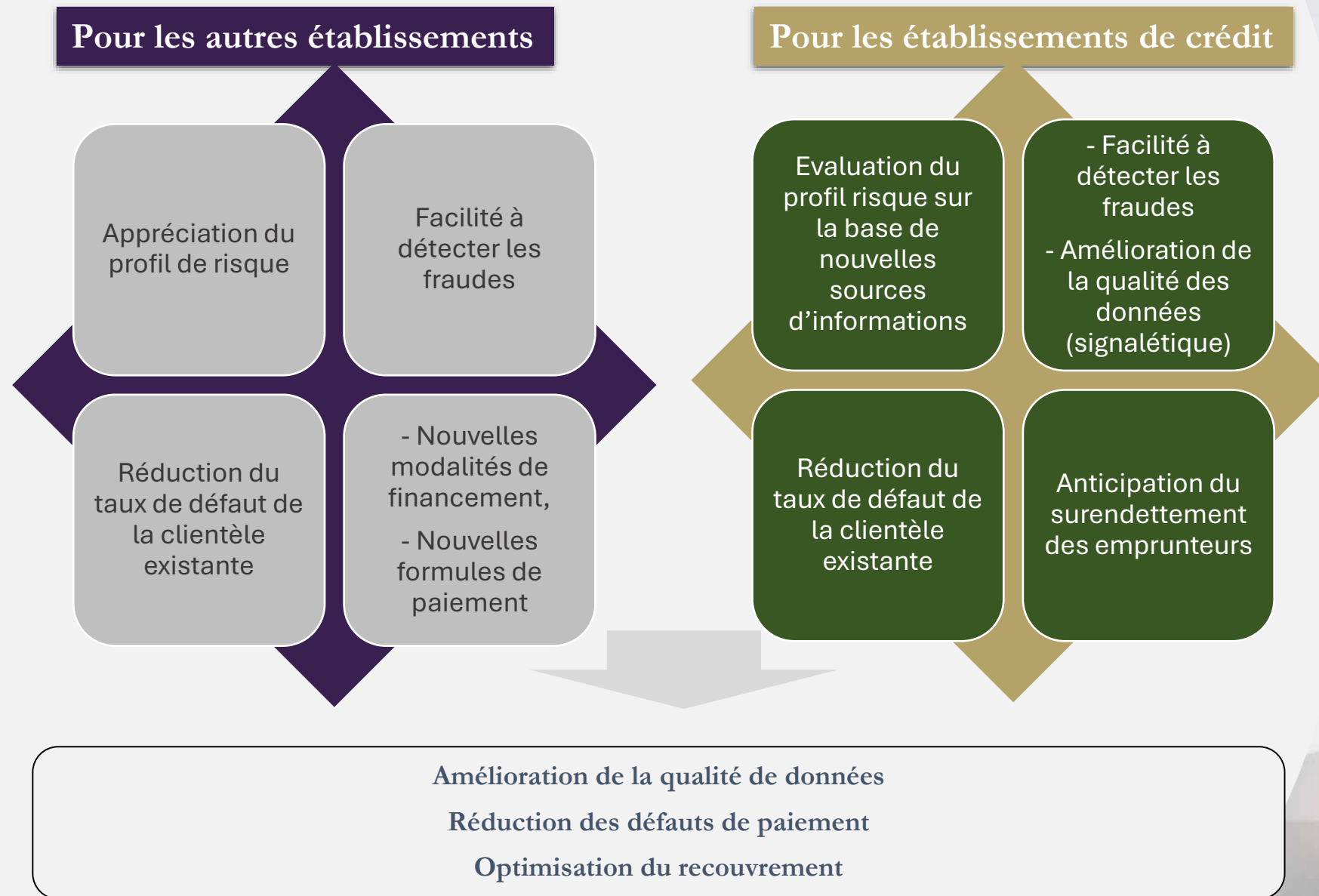
78%



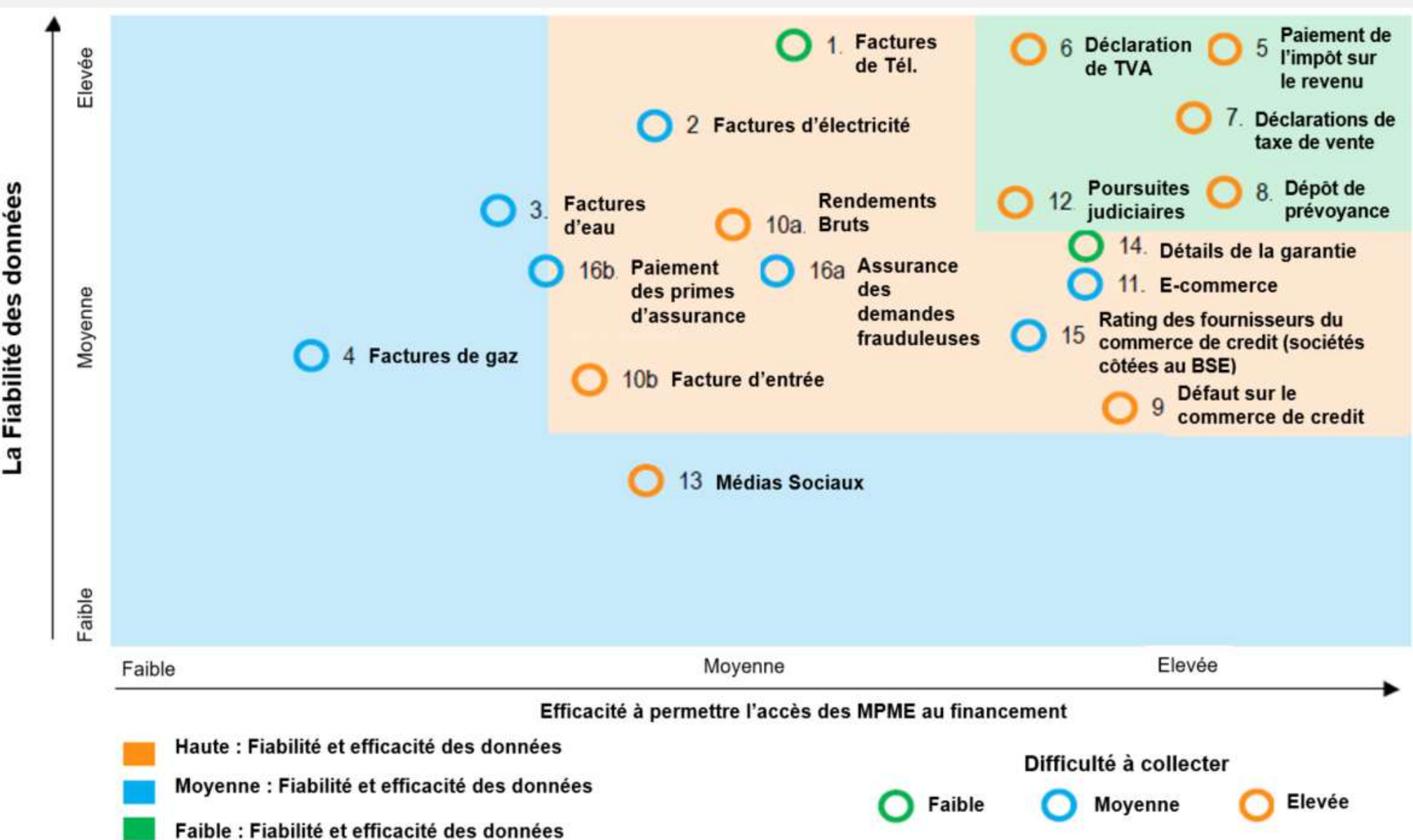
Hit Ratio

- Nouveaux clients
- TPME ne disposant pas d'un historique de crédit
- Absence des données alternatives

Evolution du cadre – Finalités du partage des données alternatives



Evolution du cadre – Pouvoir des données alternatives – Exemple de l'Inde



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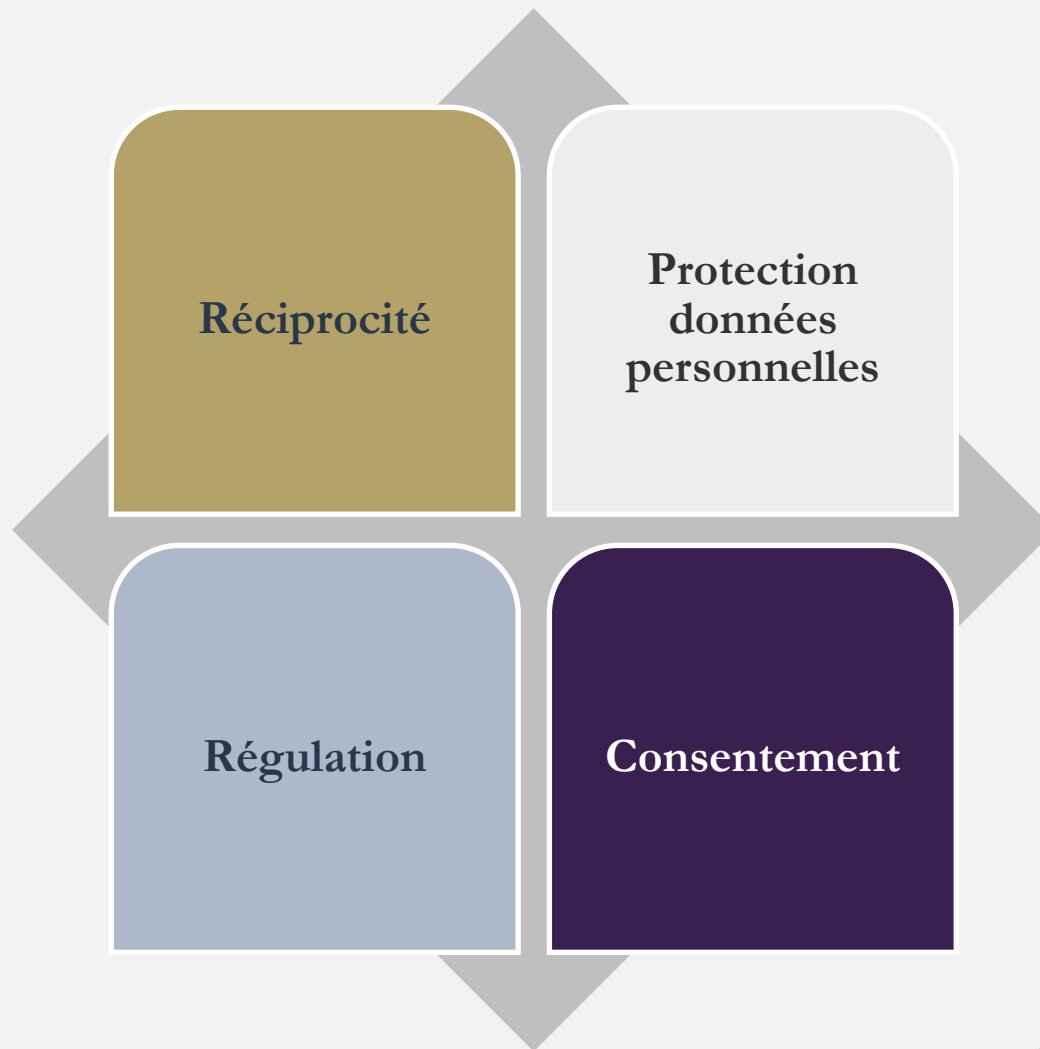
Principaux apports de la loi– Objectifs

- Elargir le spectre des informations partagées avec les BIC
- Permettre aux établissements de crédit d'accéder à d'autres informations et services d'aide à la décision
- Ouvrir davantage le secteur à la concurrence
- Mettre en place un cadre plus « robuste » pour la gestion de l'activité du « credit reporting » à travers la réglementation de cette activité

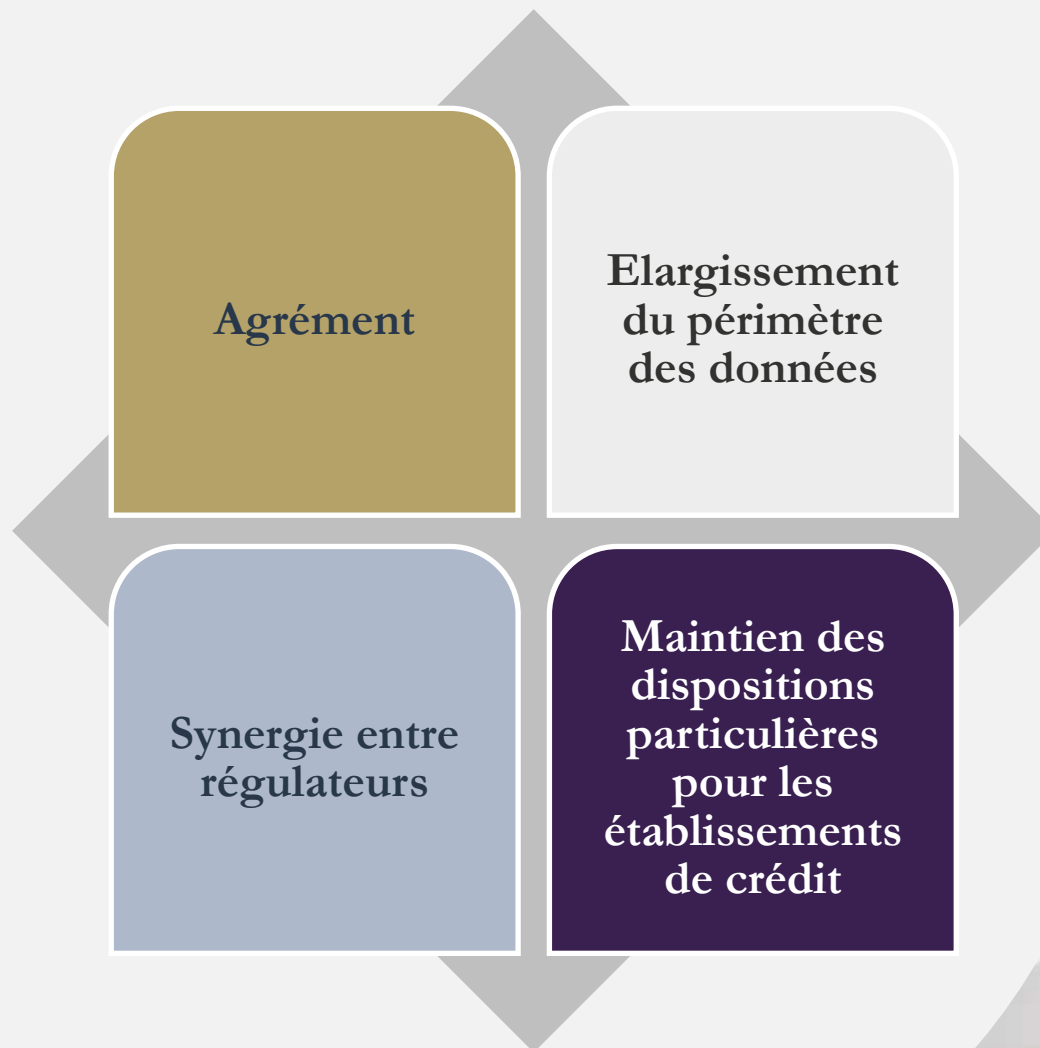


- Contribuer à l'amélioration du climat des affaires au Maroc
- Impacter positivement l'inclusion financière à travers l'échange des données alternatives

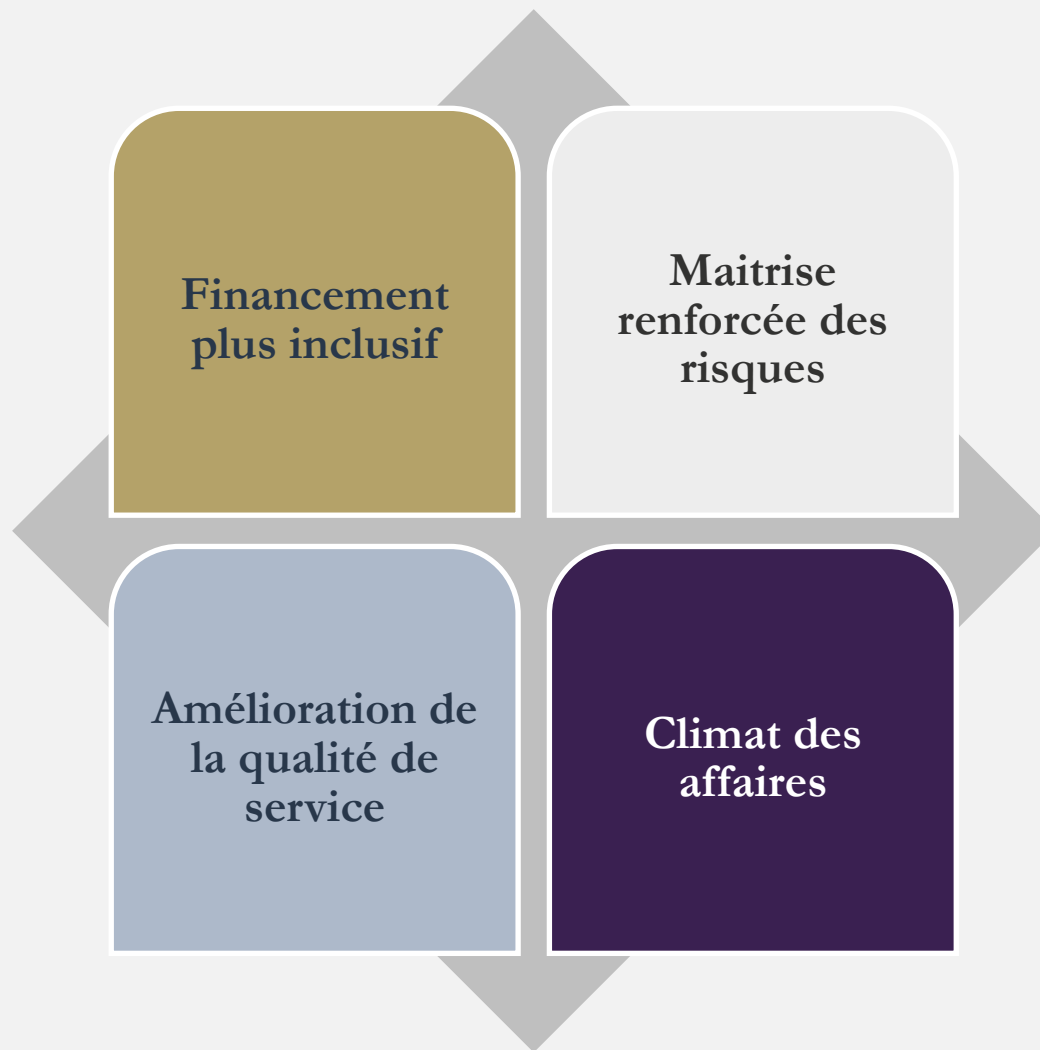
Principaux apports de la loi— Principes



Principaux apports de la loi – Sur le plan opérationnel



Principaux apports de la loi – Sur le plan économique

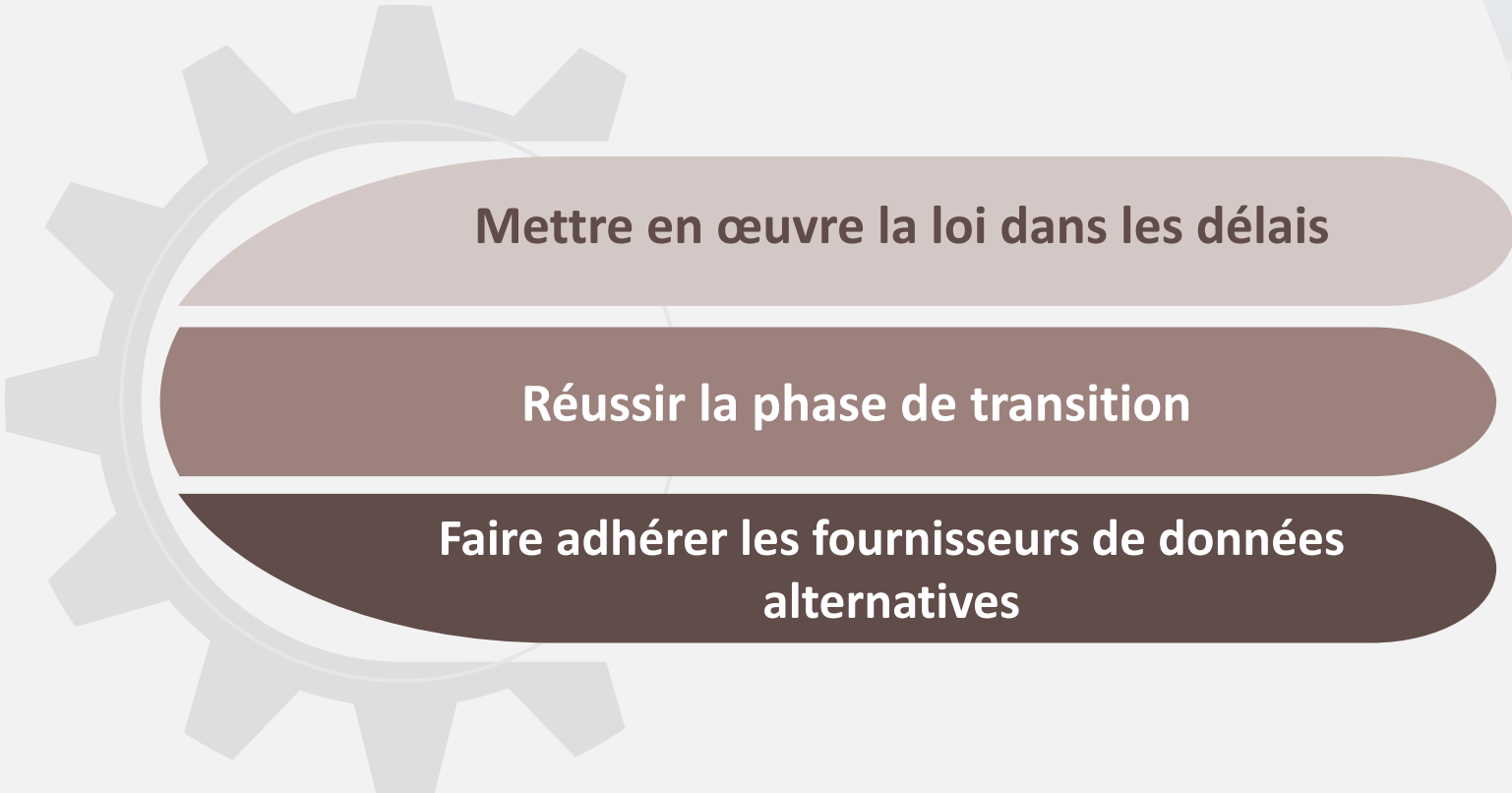


Plan

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Défis

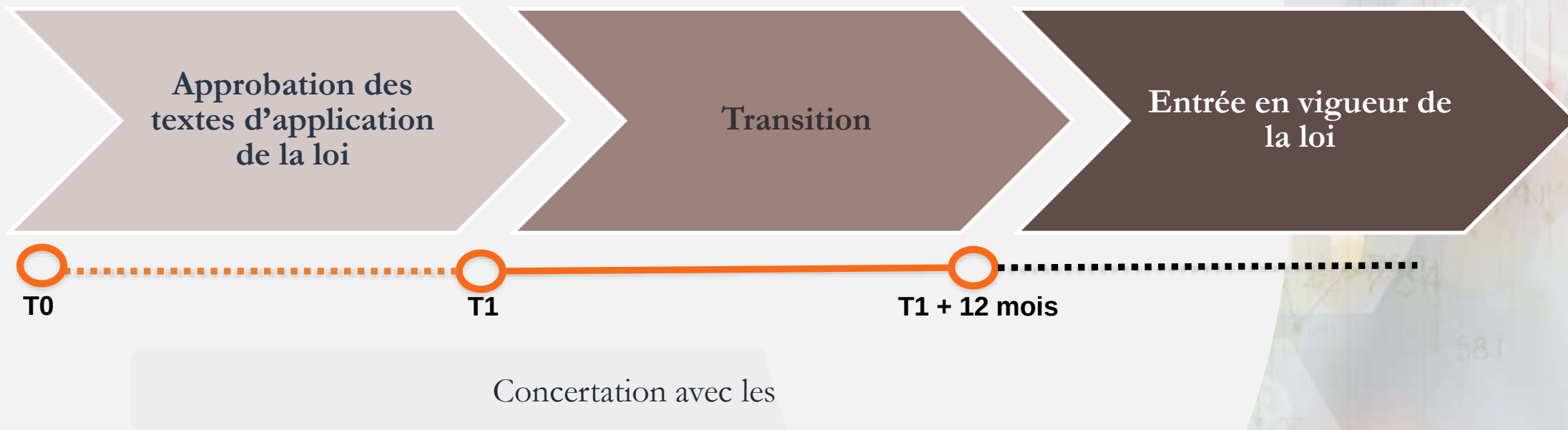


Mettre en œuvre la loi dans les délais

Réussir la phase de transition

**Faire adhérer les fournisseurs de données
alternatives**

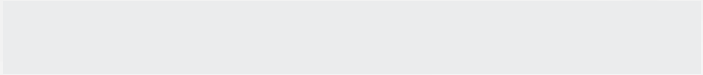
Prochaines étapes





Merci

Rabat - 10 avril 2025



Nouveau cadre réglementaire

Maitre Hamidou Dramé, Consultant légal, Guillex Avocats



With support from:



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2. Nouvelle réglementation sur les bureaux d'information sur le crédit (BIC) & les autres législations
3. Focus sur les principaux changements réglementaires
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 - B. Protection des informations et des consommateurs
 - C. Elargissement du périmètre des informations
 - D. Echange des informations entre les BIC, les fournisseurs et les utilisateurs
4. Conclusions

1. OBJECTIFS DE LA PRÉSENTATION

- Présenter les principaux changements réglementaires
- Commenter les nouvelles dispositions à la lumière des réglementations similaires dans d'autres pays
- Faire le lien entre la nouvelle réglementation des BIC et les autres lois nationales

2. NOUVELLE RÉGLEMENTATION SUR LES BUREAUX D'INFORMATION SUR LE CRÉDIT (BIC) & LES AUTRES LÉGISLATIONS

Adoption de la Loi n° 01.22 sur les BIC - Février 2024



2. NOUVELLE RÉGLEMENTATION SUR LES BUREAUX D'INFORMATION SUR LE CRÉDIT (BIC) & LES AUTRES LÉGISLATIONS

N°	Numéro de l'article	Champ d'application et objet de la circulaire
1	5	Le montant minimum du capital social des BIC
2	6	Les éléments constitutifs du dossier de la demande d'agrément
3	12	Conditions de retrait d'agrément à la demande des BIC
4	17	Modalités d'exercice par les consommateurs du droit d'accès et de rectification des données
5	20	Clauses minimales du contrat de prestation de service et publication des tarifs des BIC
6	31	Modèle type des informations à fournir aux consommateurs concernant la collecte et l'utilisation des données
7	33	Modalités et délais de traitement d'une réclamation
8	34	Modalités de communication des informations nécessaires à l'exercice de l'activité des Bureaux d'Information sur le crédit

❖ Fusion des futures circulaires prévues aux articles 17 et 33 de la Loi sur les BIC

3. FOCUS SUR LES PRINCIPAUX CHANGEMENTS RÉGLEMENTAIRES

- A. Modalités d'agrément des BIC
- B. Protection des informations et des consommateurs
- C. Elargissement du périmètre des informations
- D. Echange des informations entre les BIC, les fournisseurs et les utilisateurs

A. MODALITÉS D'AGRÈMENT DES BIC

- Tout BIC doit être agréé par le Wali de Bank Al-Maghrib avant d'exercer son activité. Le BIC doit prendre la forme d'une société anonyme avec conseil d'administration.
- L'agrément s'étend à l'ensemble des bureaux, succursales, agences ou représentations implantés au Maroc.
- Le dossier de demande d'agrément doit contenir des informations sur la société, ses apporteurs de capitaux, son actionnariat, son projet d'activité, sa gouvernance et ses dispositifs de gestion des risques.
- Des dispositifs spécifiques sont exigés pour la protection des données, la gestion des réclamations et la cyber-sécurité.

A. MODALITÉS D'AGRÈMENT DES BIC

- Toute personne morale sollicitant un agrément doit disposer d'un capital social intégralement libéré en numéraire avec un minimum à sa constitution.
- Les fournisseurs et utilisateurs d'informations ne peuvent posséder, directement ou indirectement, individuellement ou en groupement, des actions dans le capital d'un Bureau d'information sur le crédit.
- En cas de pertes, les bureaux doivent se recapitaliser et reconstituer leurs capitaux propres conformément à la loi n° 17.95 sur les sociétés anonymes, tout en respectant les minimums de capital requis.
- Les bureaux existants avant l'entrée en vigueur de la circulaire sur les modalités d'agrément disposeront d'un délai de 12 mois à compter de sa publication pour se conformer à ces nouvelles exigences.

B. PROTECTION DES INFORMATIONS ET DES CONSOMMATEURS

- Les BIC sont soumis à la loi n° 09.08 relative à la protection des personnes physiques à l'égard du traitement des données à caractère personnel et la loi sur la cybersécurité.
- Principe général de recueil du consentement avant le traitement des informations
- Obligation pour les BIC de mettre en place des politiques sur la sécurité des informations
- Interdiction de traiter des données sensibles (santé, opinion politique, syndicat,)

B. PROTECTION DES INFORMATIONS ET DES CONSOMMATEURS

Droit d'accès
aux
informations

Droit de
rectification
des
informations

Délais de
traitement

Sanctions

Recours

Organisation
interne

Contrôle et
gouvernance

C. ELARGISSEMENT DU PÉRIMÈTRE DES INFORMATIONS

Types d'informations:

- Informations incluant ou non des données à caractère personnel
- Antécédents de crédit et historique de remboursement et de paiement
- Volume et détail des prêts et engagements financiers contractés ou demandés
- Maturité, modalités, conditions et garanties des engagements
- Informations à caractère financier ou de service
- Informations permettant d'évaluer la situation financière, la solvabilité et l'exposition aux risques

Ces informations doivent être adéquates, pertinentes et non excessives au regard de la finalité

Les Bureaux peuvent traiter des informations publiques pour les besoins des rapports de solvabilité et services à valeur ajoutée

C. ELARGISSEMENT DU PÉRIMÈTRE DES DONNÉES

Les BIC peuvent conclure des contrats avec les fournisseurs suivants:

- Établissements de crédit et organismes assimilés
 - Opérateurs de télécommunications titulaires de licence (liste arrêtée conjointement par Bank Al-Maghrib et l'ANRT)
 - Personnes de droit privé délégataires de la gestion d'un service public
 - Les entreprises offrant des options de paiement en différé peuvent devenir fournisseurs et utilisateurs
 - Autres personnes morales de droit public ou privé détentrices d'informations
 - Autres bureaux d'information sur le crédit agréés
-
- Principe de réciprocité: les organismes qui ne fournissent pas d'informations ne peuvent pas avoir accès aux informations traitées par les Bureaux

D. ECHANGE DES INFORMATIONS ENTRE LES BIC, LES FOURNISSEURS ET LES UTILISATEURS

- Les BIC concluent des contrats avec les fournisseurs d'informations
- Le partage des informations s'effectue via un réseau de telecommunication
- Interdiction de conclure des contrats d'exclusivité avec les fournisseurs et utilisateurs
- Interdiction d'empêcher les fournisseurs de demander ou fournir des informations à un autre BIC
- Interdiction d'établir des limites au nombre de consultations ou de services utilisables
- Adhésion des acteurs à un Code de conduite
- Les établissements de crédit doivent utiliser les informations fournies par les BIC lors de l'examen de chaque demande de crédit

D. ECHANGE DES INFORMATIONS ENTRE LES BIC, LES FOURNISSEURS ET LES UTILISATEURS

- Les BIC ne peuvent fournir les informations d'un consommateur que pour des finalités autorisées:
 - Examen d'une demande/renouvellement/restructuration/rachat de crédit ou fourniture d'un service à paiement différé
 - À la demande de Bank Al-Maghrib ou de l'autorité judiciaire dans le cadre d'une procédure pénale
 - Pour le consommateur lui-même
-
- Les établissements de crédit doivent transmettre aux BIC les informations de leurs clients après consentement préalable, sauf pour les prêts en cours à la date de publication de la circulaire sur les échanges des informations.
-
- Les fournisseurs d'informations autres que les établissements de crédit doivent informer leurs clients et peuvent transmettre les données après 30 jours si le client n'a pas émis de refus express.

4. CONCLUSIONS

- Nouveau cadre réglementaire intègre les meilleures pratiques internationales
- Finalisation des projets de circulaires
- Manuel de supervision des entités de la Loi sur les BIC par BAM

Partnering with the private sector

Thank You

Me Hamidou Dramé

Consultant Juridique – IFC & Avocat aux Barreaux
de Guinée et de Lyon (France) – Guilex Avocats

Email : hdrame@guilex-avocats.com

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Session 2

Alternative data

International practices and new developments.

Ms. Luz Maria Salamina,
Principal Operations Officer, IFC

International experiences:

- South Africa, Ms. Nthupang Magolego-Ngobeni,
Executive Senior Legal Advisor, National Credit Regulator, South Africa (NCR)
- Brazil, Mr. Rogerio Rabelo Peixoto,
Manager of the Credit Information Division, Central Bank of Brazil (BCB)
- Turkey, Mr. Ömer Kayhan Seyhun,
Chief Specialist at the Structural Economic Research Department
of the Rating and Risk Analysis Division, Central Bank of the Republic of Turkey (CBRT)

Panel: The power of Alternative data for financial inclusion

Panelists:

- Ms. Luz Maria Salamina (IFC);
- Ms. Nthupang Magolego-Ngobeni (NCR);
- Mr. Rogerio Rabelo Peixoto (BCB);
- Mr. Ömer Kayhan Seyhun (CBRT);
- Mr. John Cannon, Chief Commercial Officer
(CreditInfo International);
- Mr. Kelyn Pena, Chief Technology Officer
(D&B Credit Bureau)



Questions/Answers

Moderator: Mr. Abdelhamid El Maazouzi, Deputy Director, BAM

[Sans titre]

Données alternatives dans le credit reporting: contexte international

Mme Luz Maria Salamina, Principal Operations Officer, IFC



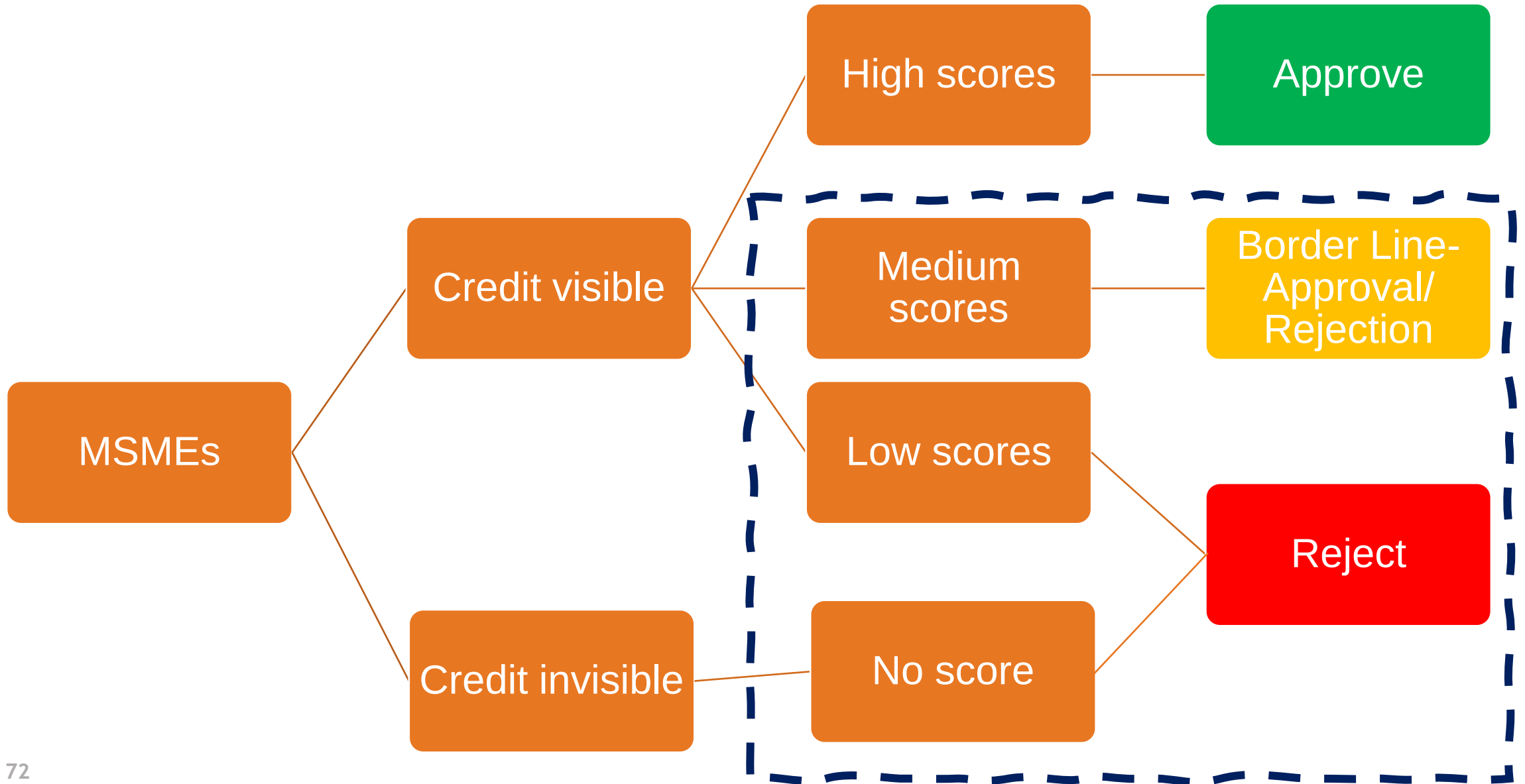
With support from:



Table of Contents

- Problem statement
- From Credit Data to Data for Credit
- ICCR Alternative data policy guidance
- Alternative Data Global Landscape
- Recommendations

Problem Statement – leading to use of Alternative data



Problem Statement



Limited credit information



Limited credit referencing perimeter



Low scores



Lack of collateral



Process and cost of accessing alternative data from disparate sources



Legal and regulatory constraints



Emergence of new data players (such as aggregators)

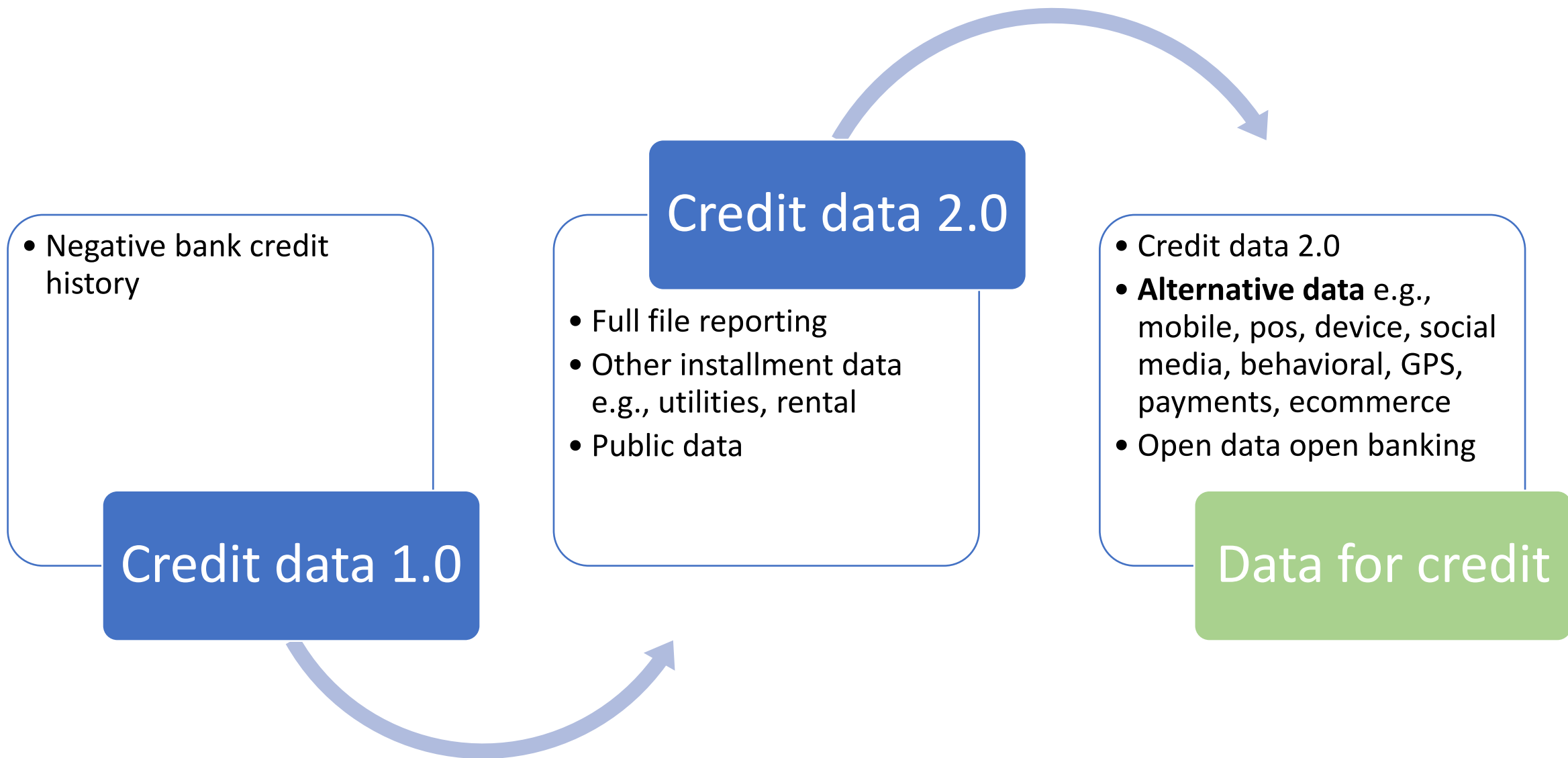


Proliferation of data yet most Fis lacks technical capacity

Covid-19 pandemic and the digitalization of the financial industry



From credit data ...to data for credit



ICCR Policy guide recommendations:

In 2018, ICCR recommended the adoption and integration of alternative data in credit reporting systems as one of the medium-term strategies of enhancing the credit reporting model.



Use of alternative data for credit reporting – 5 themes/21 recommendations

Leverage alternative data to enhance credit reporting

- 1) Improve availability and accuracy of information
- 2) Expand credit information sharing
- 3) Enable responsible cross-border data exchanges
- 4) Balance market integrity, innovation and competition
- 5) Data privacy and consumer protection

ICCR - Alternative Data Global Landscape

Alternative data for enhanced management research/working papers

The study sought to answer the following questions:

- How alternative definition or scope is evolved over time?
- **What are the key driving factors?**
- What is the impact of using alternative data? Whether it has accelerated inclusion for underserved and unserved segments?
- **What are the risks, challenges, and opportunities** presented by alternative data?
- **How is alternative data currently being used across regions? Who are the key players? What are the current and emerging business models or applications?**
- **How did the policy and regulatory framework adapt to the emergence of alternative credit scoring?**
- What are the pre-requisites necessary for a responsible and sustainable mainstreaming of alternative data in creditworthiness assessment?

Key factors influencing the adoption of alternative data

Demand Side

1	Lack of collateral	
2	KYC related obstacles	
3	Conservatism of conventional lenders	
4	Dire need for financial access	
5	Increased acceptance of innovative products	

Supply Side

1	Increasing demand for credit access	
2	Growing digital penetration	
3	Affordable cloud computing solutions	
4	Ubiquity of Big data	
5	Opportunity to reshape the financial sector	

Alternative data: opportunities, Risks and challenges

OPPORTUNITIES

- Capture new segments
- Accelerate financial inclusion
- Positively influence borrowers' behaviour
- Provide holistic view of borrowers financial health
- Improve accuracy
- May lead to higher approval rates

RISKS

- Data protection gaps
- Discrimination concerns
- The possibility of informed gaming
- Potential for abusive debt recovery practices
- Cybersecurity
- Third-party vendor risks

CHALLENGES

- Uneven digital adoption
- Determining the value of data
- Collaboration with new players
- Linking and aggregating data collected from various sources to a particular individual or MSME

Alternative Data Types Used Globally

Transactional data remain prevalent across various regions, including telco data, utility payments, app usage, mobile money transactions, and e-commerce participation. Data identified in the report can be categorized into 8 distinct domains.



Consumer Financial Behavior: Telco data, text messages, digital wallet, BNPL, Remittances, Credit/Debit card & Bank account records.



Consumer Lifestyle and Habits: app usage, social media insights, travel data, geolocation, biometric data.



Business Operations & Analytics: Corporate data, accounting software data, shipping data, supply chain data, patent data, survey data, cloud platform data, gig economy platforms.



Housing & Utility Management: rental history, utility payment.



Economic Activity & Commerce: e-commerce data (consumers & MSMEs), POS data.



Risk Management & Insurance: weather forecast, insurance.



Market & environmental insights: Satellite data, web traffic, CCTV, bioclimatic data.



Regulatory compliance: Government data.

Emerging Business Models & Strategies

- 1. *Credit reporting entities integrating alternative data into their databases:*** building on the enabling environment, credit bureaus have started integrating alternative data such as utility, rental, and trade data. In addition, bureaus are introducing products that enable borrowers to share alternative data for credit scoring.
- 2. *Banks partnerships with alternative scoring providers:*** banks are leveraging their robust infrastructure alongside the cutting-edge analytics of alternative scoring companies to enhance their credit assessments and broaden their service offerings. Alternative scoring companies can collect and aggregate alternative data from sources that banks would not easily access due to compliance reasons.
- 3. *Alliances between credit reporting agencies and fintechs:*** these alliances blend traditional credit history with alternative data that fintechs have access to, creating enhanced models that extend creditworthiness assessments to a larger pool of consumers.
- 4. *Advancements in open frameworks:*** open banking, finance and data frameworks integrate alternative data from banks, financial services and other data sources, respectively to improve inclusion of individuals, small borrowers and gig workers.
- 5. *Tech companies leveraging alternative data from their own platforms:*** tech companies such as Agtechs are leveraging varied data sets from their platforms, primarily to tailor credit assessments to their customer base.
- 6. *Emergence of credit building products:*** new tools are being introduced to help individuals enhance their credit scores through innovative features like positive payment reporting.

Global Regulatory Responses

Regulatory responses to adoption of alternative data have varied across markets with some adopting a prescriptive approach while others opting for soft and incremental approach.

Prescriptive approach

- **Brazil, Uganda, BCEAO, Tajikistan** have sought to codify the integration of alternative data **by incorporating it into their credit reporting laws and regulations.**
- **Thailand:** Bank of Thailand's rules, procedures to use alt data for digital Loan business, 2020.-mobile phone payments, e-commerce earning and spending behaviors.
- **Europe:** Revised Consumer Credit Directive (CCD), 2023. -include evidence of income or other sources of repayment, information on financial assets and liabilities, and other financial commitments – used for credit assessment on the basis of relevant and accurate information proportionate to the nature of the credit – excludes social networks.
- **China:** The People's Bank of China's Measures for the Administration of Credit Reporting Services, 2021. Allow alt data but must verify the source, quality, and accuracy of data obtained from different information providers
- **India:** Account Aggregator (AA) framework, 2021. Digital Lending Guidelines, 2022. National Financial Information Registry (NFIR), 2024 – rules for lenders on use of Alt data – i.e digital lending requires consent and data collected only on necessity.

Soft and incremental approach

- **No-action Letter:** In 2017, the Consumer Financial Protection Bureau (CFPB) issued a no-action letter (NAL) to Upstart Network—an AI lending platform that uses nontraditional data as part of its credit scoring. CFPB's intention is to monitor periodically the platform's performance to evaluate the benefits and risks before regulating.
- **FED issued an interagency statement 2019** on the use of alternative data in credit underwriting highlighting the benefits and consumer protection implications.
- **Collaboration between regulators and the private sector:** Project REACH launched by the OCC US. collaboration on an alternative credit assessment method using traditional credit bureau data and consented deposit account data across FIs.
- **Regulator-led pilot program: pilot** launched by National Credit Regulator (NCR) in South Africa with the support of the IFC to test the predictiveness of alternative data.
- **Regulatory sandboxes:** Indonesia's regulatory sandbox under Regulation "OJKR No. 13/POJK.02/2018" on Digital Financial Innovation -framework for digital financial innovation with relaxed requirements for 18 months.

Recommendations

R1: Implementation of robust legal and regulatory frameworks

There is a need for regulators to consider enactment of robust legal and regulatory frameworks that **promote the sharing and use of alternative data** with the necessary consumer protection and cyber security safeguards.

R2: Implementation of a Regulatory Blacklist for Alternative Data in Credit Scoring

Policy makers should **identify data sources that are prohibited from inclusion in credit scoring algorithms** due to potential risks associated with the use of alternative data such as privacy and discrimination concerns

R3: Leveraging regulatory innovation platforms to promote experimentation and testing

In the absence of an existing legal framework, regulators should consider utilizing innovation platforms such sandboxes to test the predictiveness of alternative data within the country context. Other policy instruments or tools such as the No Action Letter (NAL)/ No objection letters, and controlled pilots can also be considered.

R4: Promote the adoption of consumer permissioned secure data sharing protocols that enables effective sharing of alternative data at scale

There is a need for regulators to accelerate consumer permissioned data sharing frameworks that are frictionless to both data providers and consumers such as **open banking/ data frameworks**.

Recommendations

R5: Advancing gender equity in alternative credit scoring through inclusive data practices

Policymakers and industry players can adopt several inclusive approaches in designing alternative scoring models such as **collection and use of sex-disaggregated data** at financial institutions and credit bureaus to inform the design of such models and offer tailored products that better reflect the unique financial behaviors and creditworthiness factors of certain borrowers e.g., women.

R6: Establishment of a comprehensive industry code governing the use of alternative data in credit scoring

In the absence of legal and regulatory guidance, industry participants may consider self-regulation guided by a set of comprehensive principles that ensure responsible and ethical use of alternative data.

R7: Adoption of a risk-based approach for the collection and use of alternative data for creditworthiness assessment by lenders

Regulators should ensure that lending institutions have adequate data policies that govern consent management, collection, processing, storage of alternative data and reliance on third party data providers. The policies should also cover the responsible application of machine learning and AI in credit scoring.

PARTNERING WITH THE PRIVATE SECTOR

Thank You

**CLIMATE
FRAGILITY
GENDER
POVERTY
INEQUALITY
FOOD SECURITY
HEALTHCARE
DIGITALIZATION**

Expérience internationale : Afrique du Sud

*Mme Nthupang Magolego-Ngobeni, Executive Senior
Legal Advisor, National Credit Regulator, South Africa (NCR)*



With support from:



Alternative Data in Credit Reporting: South Africa's Journey

Nthupang Ngobeni:

National Credit Regulator, South Africa



South Africa's Credit Reporting System

The Context:

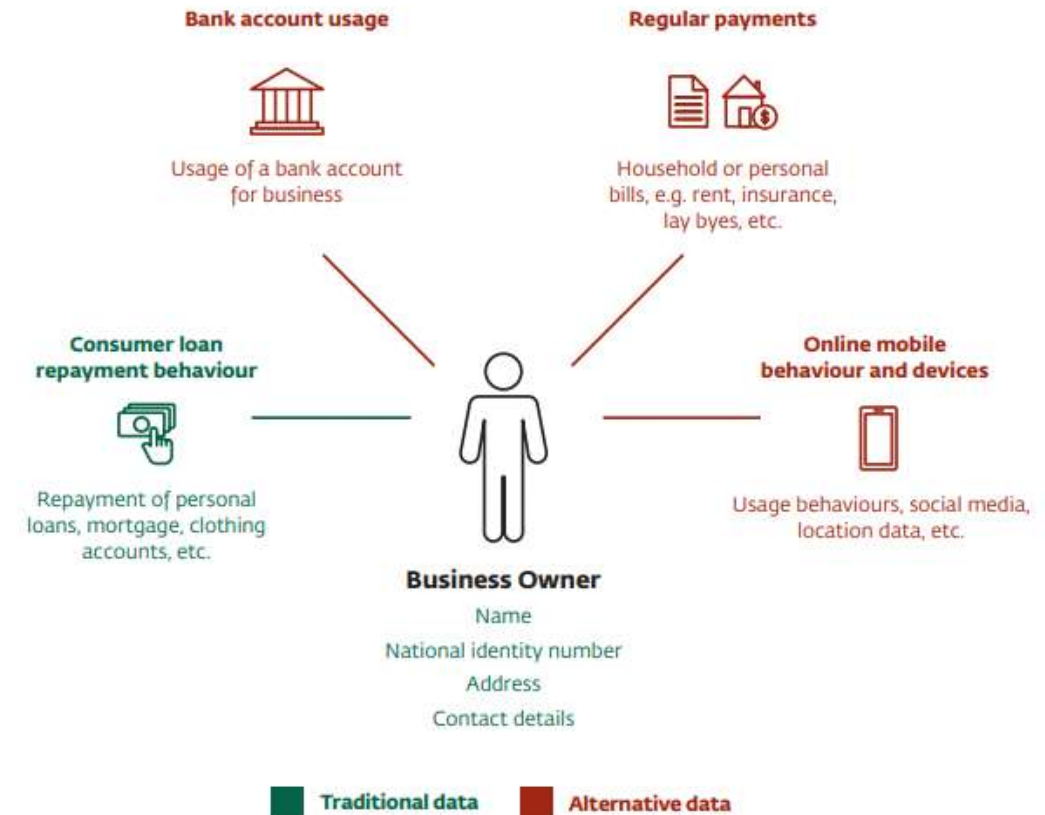
- The reporting of consumer credit information in South Africa is governed by two legislation:
- **The National Credit Act of 2005**, which seeks to improve consumer credit reporting in South Africa, to support consumer protection and financial inclusion.
- **The Protection of Personal Information Act of 2013**, which governs the protection of data privacy in South Africa.

The Role Players:

- **National Credit Regulator:** Regulates and licence credit bureaus, ensures improvement of consumer credit information and reporting.
- **Credit Bureaus** , these are licences entities that hold and report consumer credit information, and they are made out of primary hosting, specialised, and resellers bureaus.
- **The Information Regulator:** the regulator responsible for data privacy in South Africa.
- **The South African Credit Risk and Reporting Association of South Africa:** This is an association that facilitates the filing of consumer credit information to the primary hosting credit bureaus.
- **Data suppliers**, mainly credit providers but also include data suppliers like insurance companies and telecommunication companies.

ALTERNATIVE DATA

- The definition of consumer credit information contained in the National Credit Act is wide enough and encompasses some types of alternative data:
 - Information relating to a person's financial means,
 - A person's identity including the person's name, date of birth, marital status, family relations and other related matters.
 - A person's education, employment, career, professional or business history and related matters.
- From this definition, certain types of alternative data such as utility bills, insurance and telecommunication data can be and is collected by credit bureaus without consent.
- This is because if the collection of data is authorised by law, consumer consent is not required (POPIA)
- There is still a significant number of alternative data that is not collected by credit bureaus, and South Africa is currently working on a framework that will enable the collection of this data.
- Depending on the type of data involved, it is envisaged that consumer consent will be a requirement.



Main steps in the implementation process for alternative data



Step 1

Define Objectives & Scope

- Primary Goals:
- Expand credit access for underserved populations (thin-file/no-file consumers).
- Improve predictive power of credit scoring models.
- Reduce bias in traditional credit assessments.



Step 2

Identify alternative data landscape for your country of such as :

- Payment Utilities & Telecom Data (e.g., rent, mobile bills, utilities).



Step 3.

Data Sourcing and Partnerships

- Identify Reliable Data Providers:
- Utility companies, telecom firms, fintechs, BNPL providers, and Alternative Employment Data platforms.



Step 4

Launch pilot projects to assess the predictive value of the alternative data identified.

Validate models on controlled populations before full rollout.



Step 5

Regulatory and Compliance Considerations

- Ensure consumer consent mechanisms are in place.
- Right to opt-out and dispute inaccuracies.

Main steps in the implementation process for alternative data



Step 6

- . Ecosystem Collaboration
 - Lender Adoption:
- Work with banks, fintechs, and regulators to gain acceptance.



Step 7

Model Development and Integration

- Credit Scoring Enhancements:
- Blended Models: Combine traditional scores with alternative data.
- Segmented Approaches: - Different models for thin-file vs. established-credit consumers.



Step 8

Monitoring and Iteration

- Performance Tracking:
 - Measure impact on approval rates, default rates, and bias reduction.
- Feedback Loops:
- Adjust models based on lender and consumer feedback.



Step 9

Scaling & Advocacy

- Phased Rollout:
 - Start with low-risk segments (e.g., telecom payments) before expanding.
- Policy Engagement:
 - Advocate for regulatory clarity on alternative data usage.

COVERAGE OF ALTERNATIVE DATA IN SOUTH AFRICA

Consumer Financial Behaviour: Credit/debit card transactions, bank account records, telco usage data, digital wallet transactions, Buy Now Pay Later (BNPL) usage

Housing and Utility Management: Rental payment history and tenant behaviour.

Regulatory Compliance: Government records, including tax information, Deeds Registry info, identity verification data, and legal compliance data.

Economic Activity and Commerce: E-commerce transactions (consumers & MSMEs), point-of-sale (POS) data, and shipping and supply chain data

Consumer Lifestyle and Behaviour: App usage data, telemetry data from financed taxis, geolocation data, and biometric information.

Benefits of Alternative Data for Providers and Consumers

FOR PROVIDERS (Fintechs, Data Aggregators, Niche credit bureaus)	FOR USERS (Banks, Credit providers)
Improved Risk Assessment	More Accurate Credit Decisions
Expanded revenue streams	Expanded customer base
Social impact (supporting National financial inclusion goals)	Reduced default rates
Competitive advantage	Competitive advantage

Navigating the Challenges of Integrating Alternative Data in Credit Reporting eco-system

Challenges	Lessons
Data privacy concerns	Strict consent management, anonymization techniques
Lender scepticism	Demonstrate return on investment via pilot programs
Uncertainties re: the predictive value	Assess predictiveness pre rolling out as well as continuous assessment post rolling out
Regulatory uncertainty	Engage policymakers early in the process

Lessons for Morocco

- Pilot Programs & Sandboxes
- Collaboration Across Sectors
- Local Relevance of Data
- Collaboration is key: Industry, inter-regulatory



Expérience internationale : Brésil

*Mr. Rogerio Rabelo Peixoto, Manager of the Credit
Information Division, Central Bank of Brazil (BCB)*



With support from:



Brazil – Traditional and Alternative Credit Information

Morocco

Banco Central do Brasil



April 2025

Agenda

- 1. Data Legal Framework**
- 2. Data-Driven Approaches to Financial Inclusion and Risk Mitigation by the Central Bank of Brazil**
- 3. Data-Driven Approaches to Market Growth, Innovation, Stability, and Social Responsibility by the Financial Institutions**

Data Legal Framework

Law nº 8,078, of 1990 – Consumer Protection law

- Rules regarding the establishment of database on individuals and companies' information
- To inform the debtor on information collected by the database
- In case a mistake is identified the database manager is obliged to correct it

Law n° 13,709, of 2018 – Data Protection Law

Definition of Sensitive Data

Sensitive data includes information on racial or ethnic origin, religious beliefs, political opinions, health or sexual life, genetic or biometric data, among other

Explicit Consent

Processing sensitive data requires explicit consent from the data subject, except in specific situations such as compliance with legal obligations or protection of life

Data Subject Rights

Data subjects have the right to access, correct, delete, and **share** their data, as well as to be informed about the processing activities

Complementary Law nº 105, of 2001 – Banking Secrecy Law

- Data breach hypotheses
- Punishments for data breaches

Is not considered a secrecy breach:

- Exchange of information by the financial institutions, including by means of credit registries

Resolution nº 5,037, of 2022

- Credit Information System - SCR (the Brazilian Credit Registry) – Definition
- Objectives of the SCR
- The SCR Contains:
 - ✓ Who must inform its credit portfolio to SCR?
 - ✓ Type of loans
- Consumer (debtor) protection

Positive Data Law nº 12,414 / 2012 and Complementary Law nº 166 / 2019

- PCBs were allowed to receive:
 - ✓ positive data about credit granted by financial institutions
 - ✓ positive information from Utilities companies (electricity, water/sewage, gas) and Telco
- Data sources obligations
 - ✓ provide information about the registered person, on a non-discriminatory basis, to all PCBs who request it
 - ✓ update and correct information sent to database managers within no more than 7 (seven) days

Resolution nº 4,737/2019

- Establishes the obligation for financial institutions to send positive credit information to PCBs

**Shared
information**

Loan grant date

Original amount of the loan

Installment amounts and due dates

Partial or full payments made, with payment dates

Resolution BCB nº 87/2021 - System of Rural Credit Operations

Financial Institutions: Send data on rural credit operations, including information about clients and economic groups.

Public Databases: Include records in the National Rural Environmental Registry System (SICAR) and public consultations of rural properties.

SCR (Credit Information System): Integrates dynamic data, such as balances and status transitions of rural credit operations.

Types of Information

Credit Operations: Details about each rural credit operation, including values, terms, and conditions.

Geospatial Data: Geodetic coordinates of financed areas, including latitude, longitude, and altitude.

Financial Data: Information about balances, financial charges, and sources of funds.

Data-Driven Approaches to Financial Inclusion and Risk Mitigation by the Central Bank of Brazil

Why does the Central Bank of Brazil invest in financial inclusion?

Economic Stability

Financial inclusion helps ensure that more people have access to financial services, which can contribute to the country's economic stability.

Poverty Reduction

By providing access to financial services such as bank accounts and credit, the Central Bank helps reduce poverty and social inequality.

Economic Development

Financial inclusion facilitates economic growth by allowing more people and small businesses to participate in the formal economy.

Financial Education

Promoting financial inclusion also involves educating the population on how to manage their finances, which can lead to more informed and responsible financial decisions.

Innovation and Competitiveness

Financial inclusion encourages innovation in the financial sector, promoting the creation of new products and services that meet the needs of a diverse population.



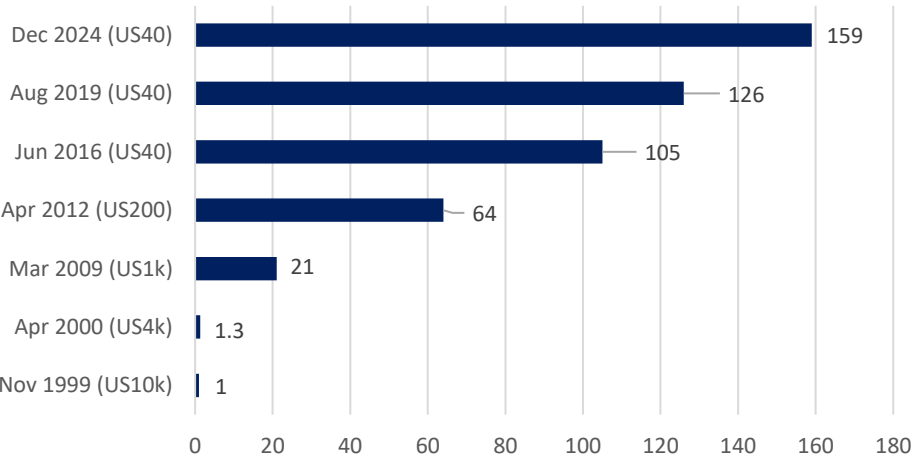
What is SCR?

- **Credit Registry**
- **System** that registers financial institutions exposures to credit risk
- **Goals:**
 - **Supervision:** To provide information on the credit risk to which financial institutions and financial conglomerates are exposed.
 - **Credit Bureau:** To promote the exchange of information between financial institutions regarding the amount of customers loans in financial system.

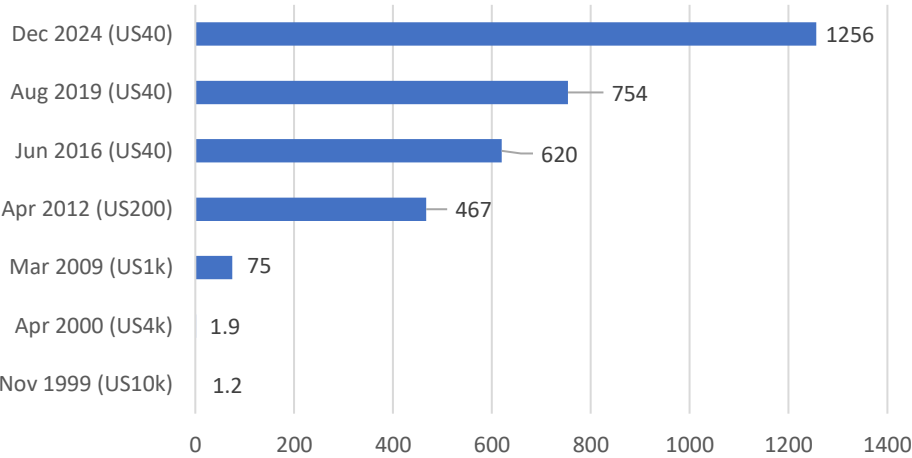
<https://www.bcb.gov.br/estabilidadefinanceira/scr>

SCR in numbers

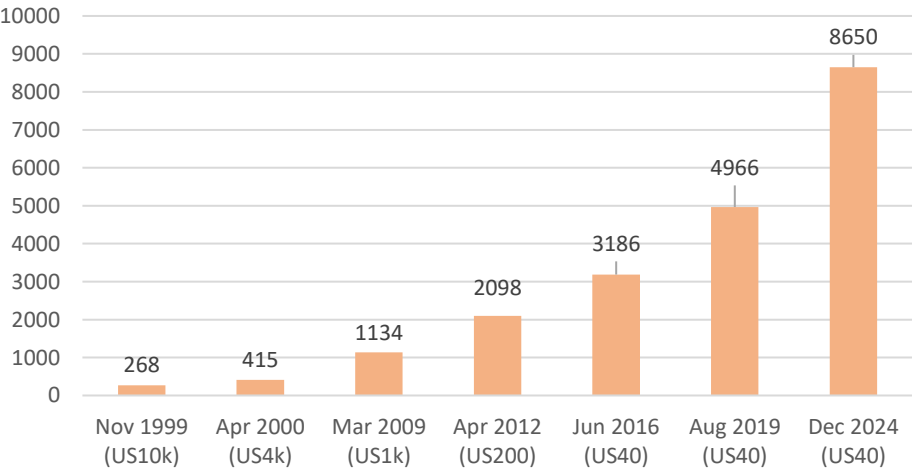
Number of Debtors (million)



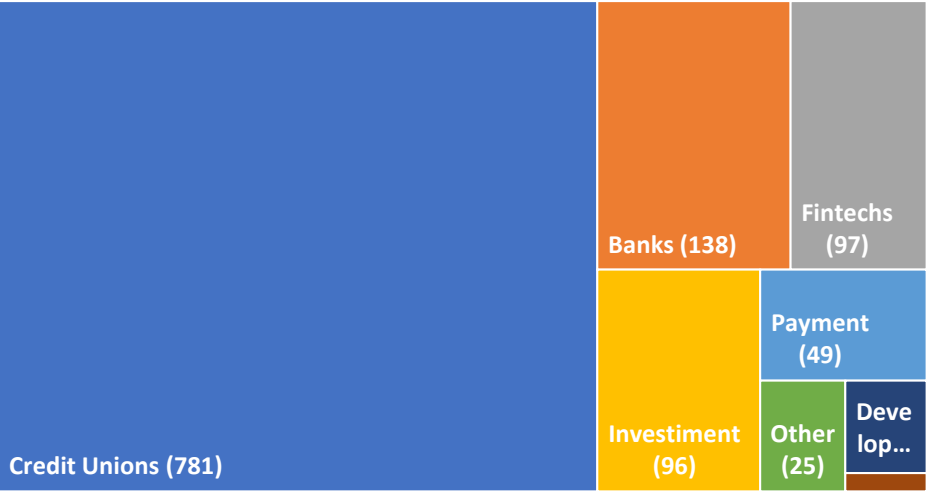
Number of Loans (million)



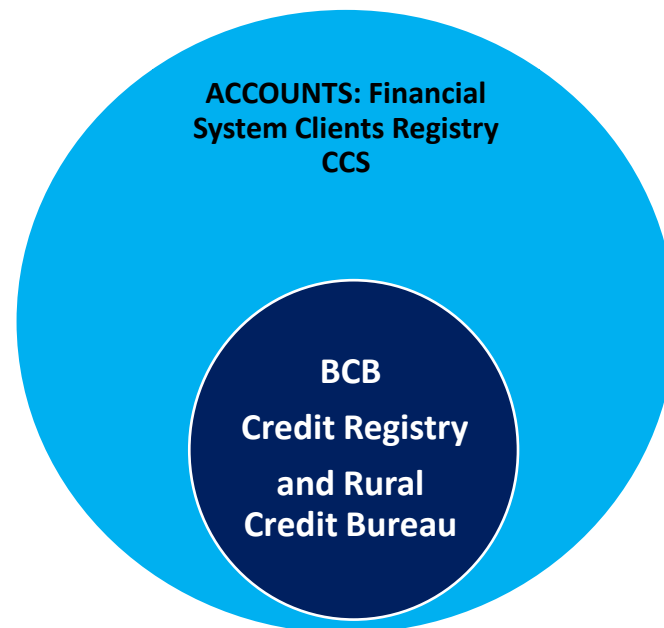
Total Amount (R\$ billion)



Data Providers



Information Layers - BCB

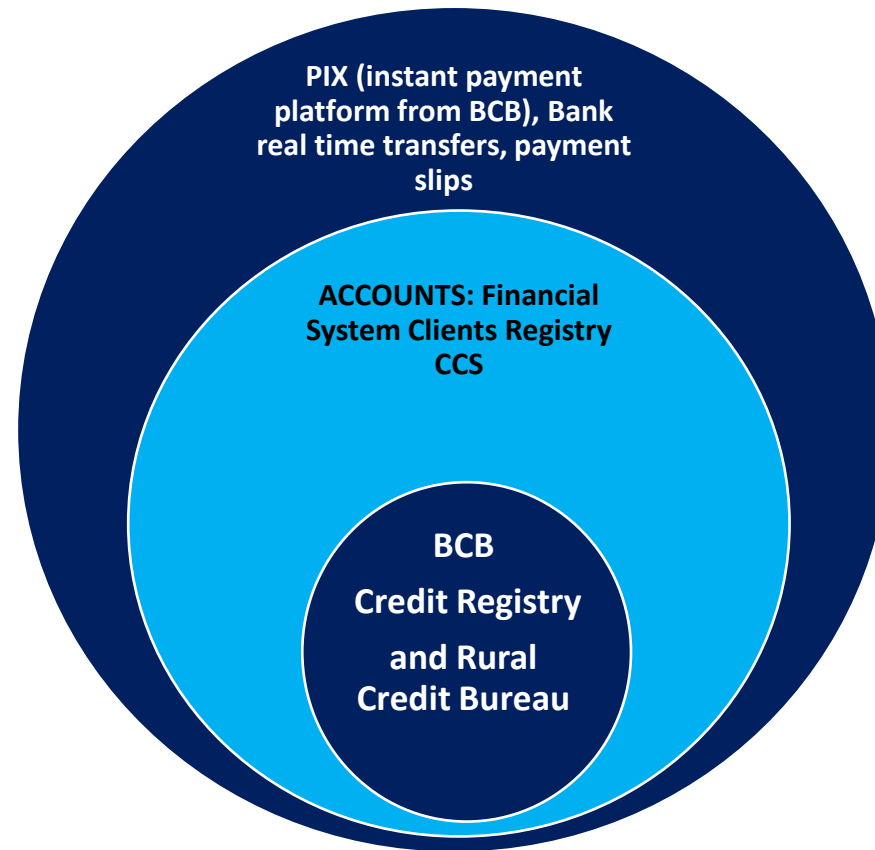


Financial System Clients Registry - CCS

ACCOUNTS: Financial System Clients Registry - CCS (180 million individuals)

- Created to easy Court orders to seize values from accounts and to make accounts traceable for AML/CFT purposes in 2004
- **Who should report:** any financial or payment institution holding payment, current, saving, investment or store value accounts
- **Main information collected:**
 - CPF of the account holder
 - Type of account
 - Opening date
 - Closing date (if applicable)
- **Frequency:** daily

Information Layers - BCB





[ABOUT](#) [BCB'S ROLE](#) [PARTICIPANTS](#) [BUSINESSES](#) [ACCESSIBILITY](#) [FAQ](#)

What is Pix?

Within the Brazilian instant payment (IP) ecosystem, Banco Central do Brasil (BCB) created Pix, the Brazilian IP scheme that enables its users — people, companies and governmental entities — to send or receive payment transfers in few seconds at any time, including non-business days.

By transferring funds between transactional accounts — demand, savings and prepaid payment accounts — Pix is a payment method that tends to have a lower acceptance cost because its framework works with few intermediaries.

In addition to increasing convenience for the users making payments, Pix promotes:

- Lower financial costs, increased security and improved customer experience
- Digitization of the retail payments market
- Higher market competition and efficiency
- [Financial inclusion](#)
- Gap-filling of retail payment instruments available to the population.

Pix - Wherever and Whenever

Pix is an easy, fast and affordable experience for end users and businesses, delivering a safe and versatile solution for payments and transfers.

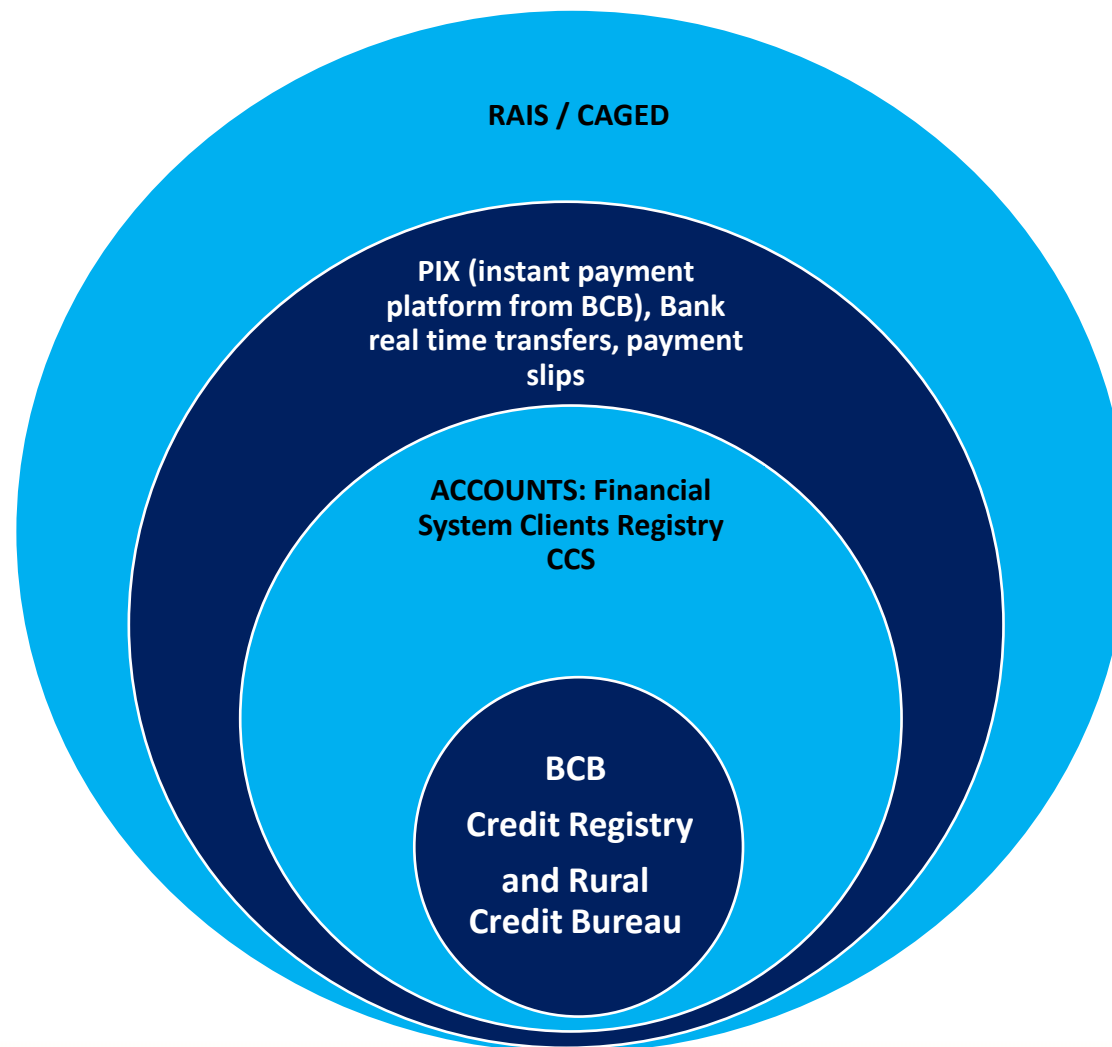
Available around the clock, every day of the year, Pix can promote financial inclusion, as well as competition, owing to its fair and open access requirements, which allow for the participation of several kinds of payment service providers.



PIX (INSTANT PAYMENT) DATA: 150 million individuals / 2 billion transactions a month

- Pix infrastructure is centralized at BCB
- **Data is pulled from Pix system and stored at a data warehouse**
- **Main information collected:**
 - Keys submitted to central registry (QR, CPF, phone number, e-mail etc)
 - CPF of the payer (or CNPJ in case it is a company)
 - CPF of the payee (or CNPJ in case it is a company)
 - Amount
 - Date and time
- **Frequency:** ongoing

Information Layers - BCB

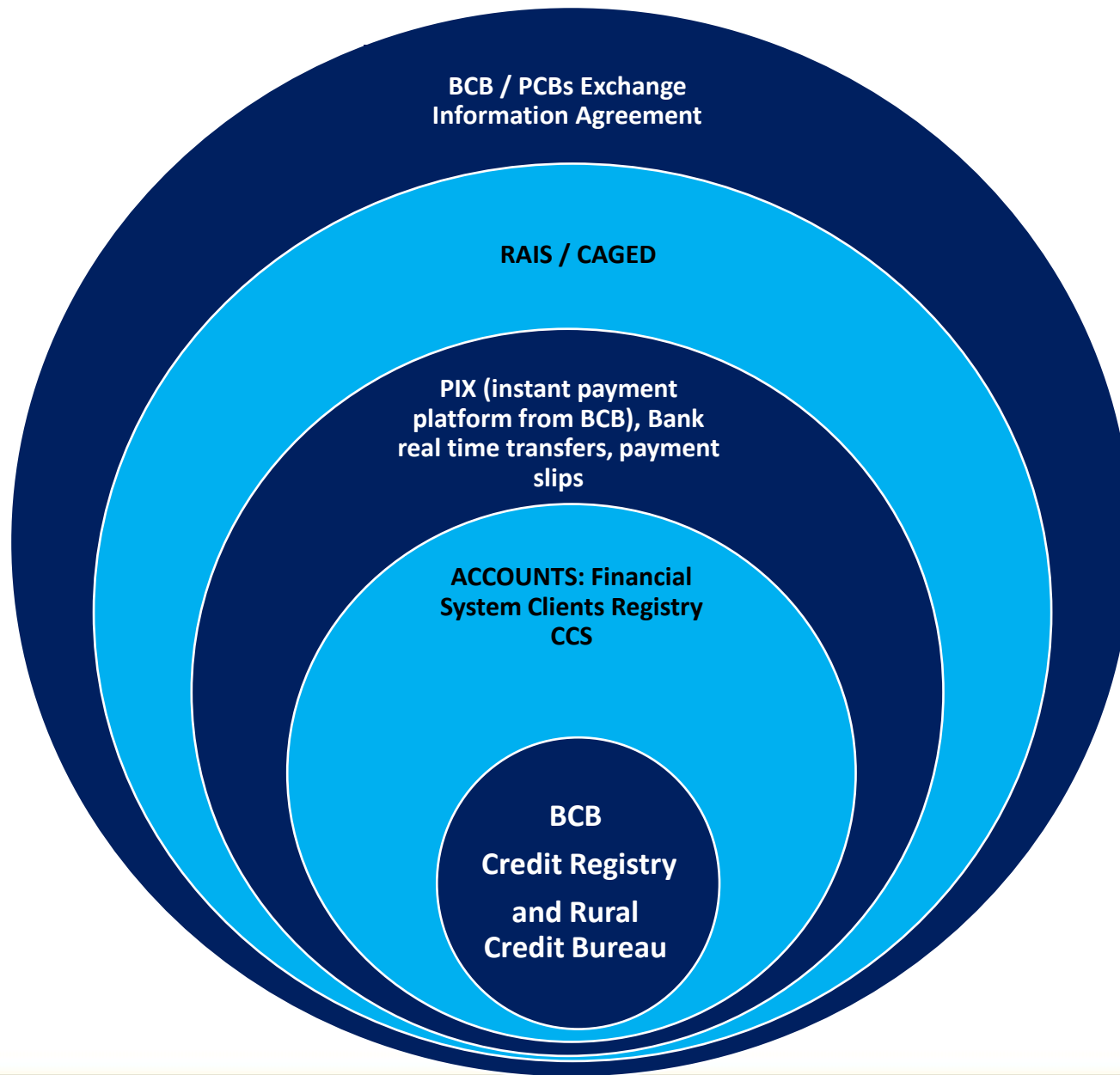


RAIS / CAGED (Government General Register of Employed and Unemployed)

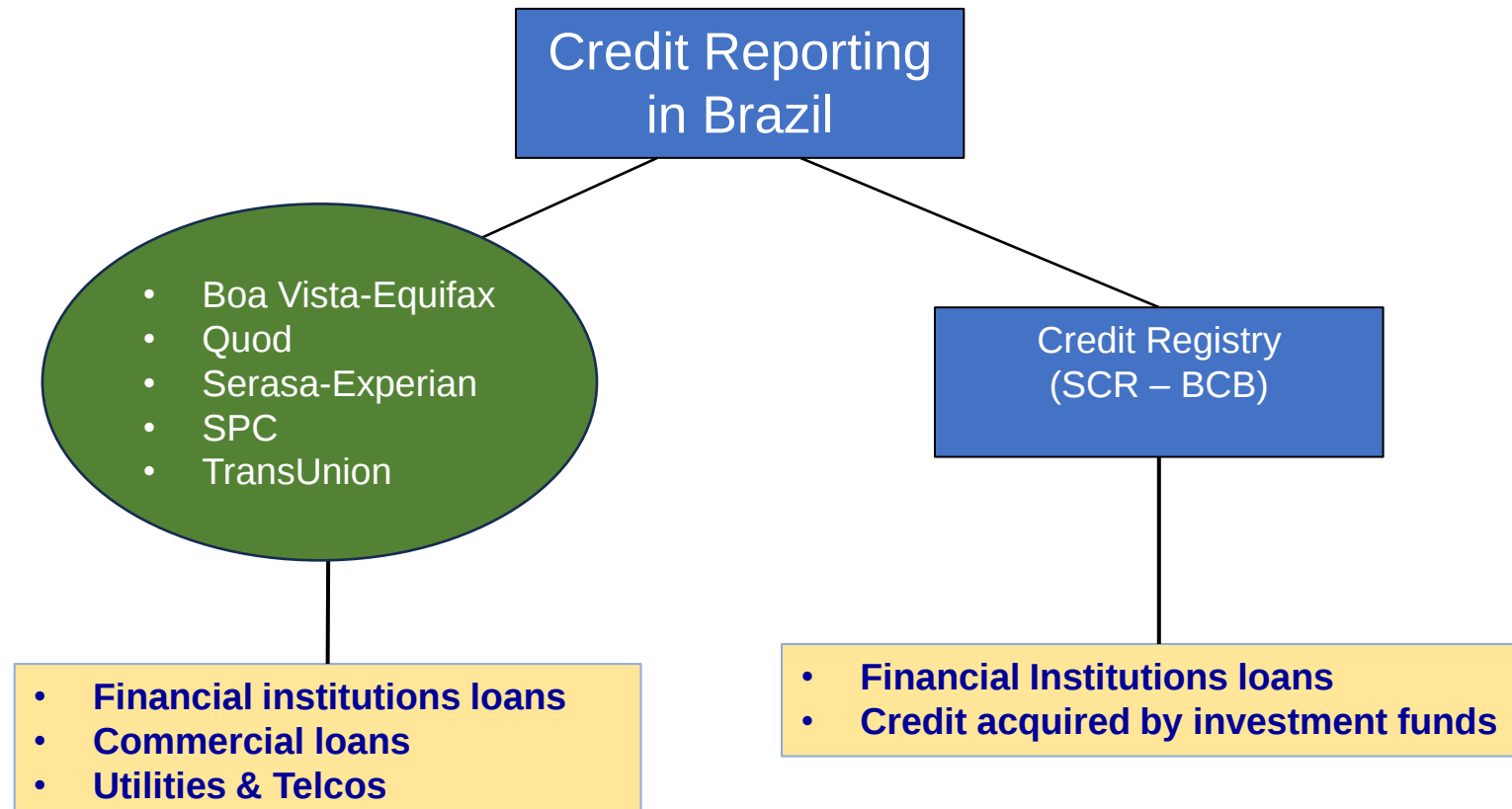
- Monthly salary payments
- Hiring and dismissal information
- Date and reason for termination
- Starting and final salary

Indicators	2022	2023	Absolute Change	% Change
Stock	52.790.864	54.706.385	1.915.521	3,6%
Average Remuneration (R\$)	3.893,99	3.930,56	36,58	0,9%
Median Remuneration (R\$)	2.218,05	2.430,17	212,12	9,6%
Gini Index	0,452	0,449	-0,003	-0,7%
Establishments (With Employees)	4.448.919	4.561.556	112.637	2,5%

Information Layers - BCB



Credit Information Sharing BCB X PCBs

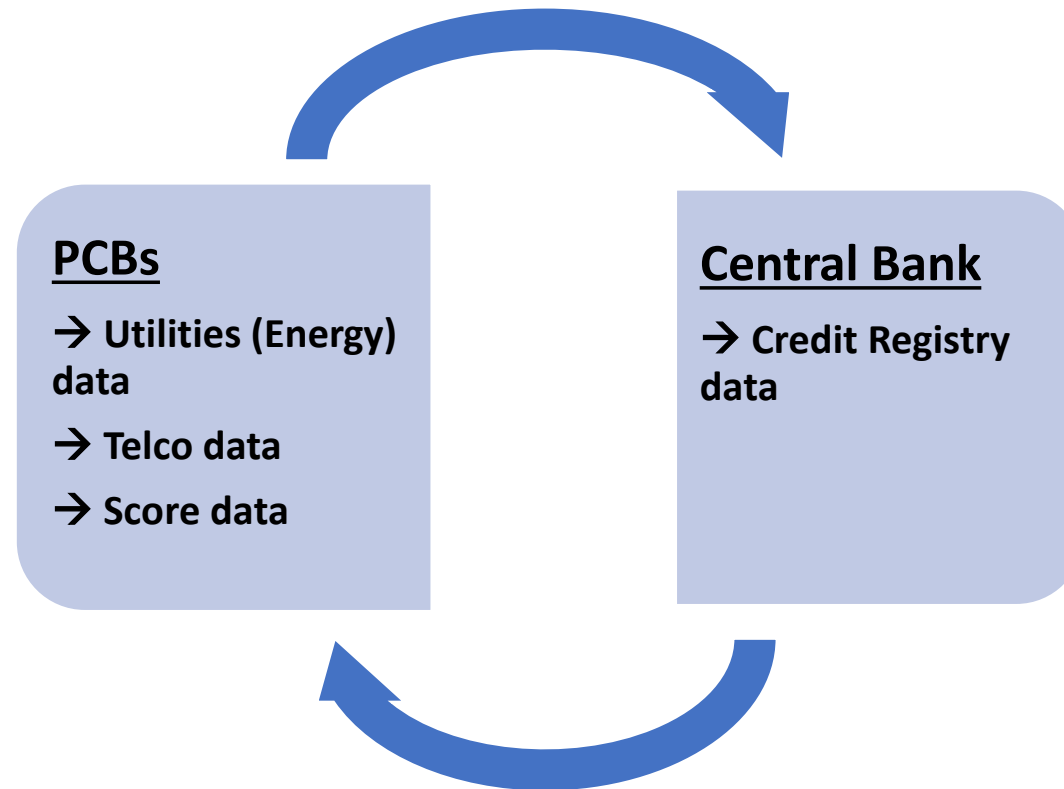


Agreement main characteristics

- **Information secrecy must be observed by both participants →**
secrecy breach consequences
- **Participants must not disclose the information received** - the
Information should be used for internal processes only
 - ✓ PCBs used for the construction of new credit scores
 - ✓ BCB used for credit risk monitoring, statistics and
financial inclusion
- **Participants can leave the agreement whenever they want**

Information exchanged

138 million customer information
records on Utilities / Telco / Scores



138 million customer information
records on loans in the financial system

POSITIVE DATA (PD)

STATUS | March 25

PIPED GAS



POTENTIAL
4 mi
OF REGISTERS



SEP/2022
3 COMPANIES

WATER AND SEWAGE



POTENTIAL
55 mi
OF REGISTERS



AUG/2022
23 COMPANIES

ENERGY



POTENTIAL
78 mi
OF REGISTERS

SENT DATA
77 mi
OF REGISTERS

INCLUSION (SOBRE FIS+TELCO)
6,6 mi
OF REGISTERS



OCT/2020
11 COMPANIES
(GROUPS)

TELECOM



102 mi
OF REGISTERS

INCLUSION (SOBRE FIS)
16,2 mi
OF REGISTERS



JUL/2020
7 COMPANIES

Confidencial e Proprietário

Incentives for utilities and telcos to share their information with the PCBs

Incentives to Share

Legal obligation given by the Data Protection Law and Positive Data Law

Right to data sharing: LGPD: the consumer owns the data, the consumer determines that the data must be shared.

Financial inclusion of the company's customers / Access to credit reduces poverty / Benefits to the company's image

Besides scores, other possible metrics for companies: e.g: among delinquent customers, which ones will not pay and which ones cannot pay? For those who cannot pay, what would be an offer for them to pay?

Data-Driven Approaches to Market Growth, Innovation, Stability, and Social Responsibility by the Financial Institutions

Why do financial institutions invest in financial inclusion?

Market Expansion

By including more people in the financial system, institutions expand their customer base and business potential.

Innovation and Competitiveness

Financial inclusion encourages innovation, allowing institutions to develop new products and services tailored to the needs of a diverse population.

Economic Stability

A more inclusive financial system contributes to economic stability, as more people can participate in the formal economy.

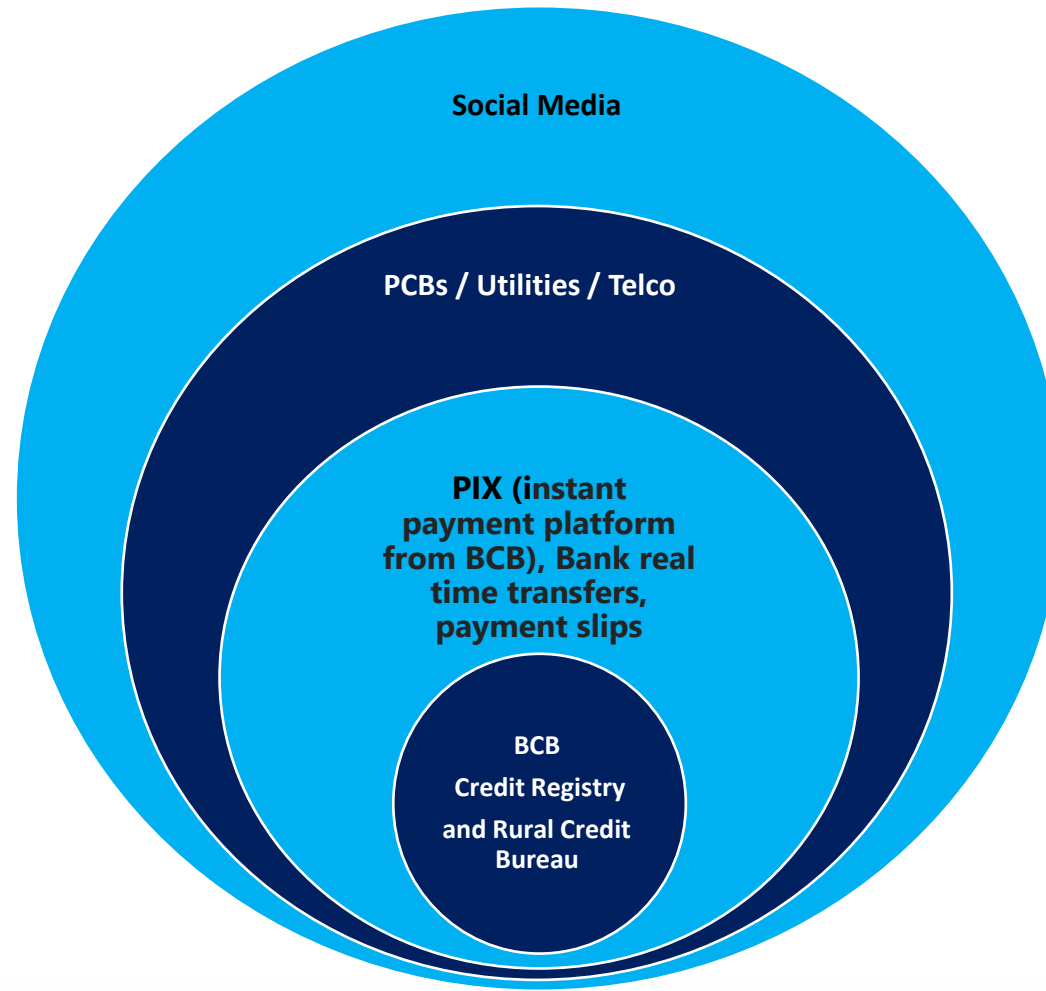
Social Responsibility

Many financial institutions see financial inclusion as part of their social responsibility, helping to promote economic and social development.

Poverty Reduction

Financial inclusion helps reduce poverty by providing access to essential financial services such as credit and savings.

Information Layers - Fls

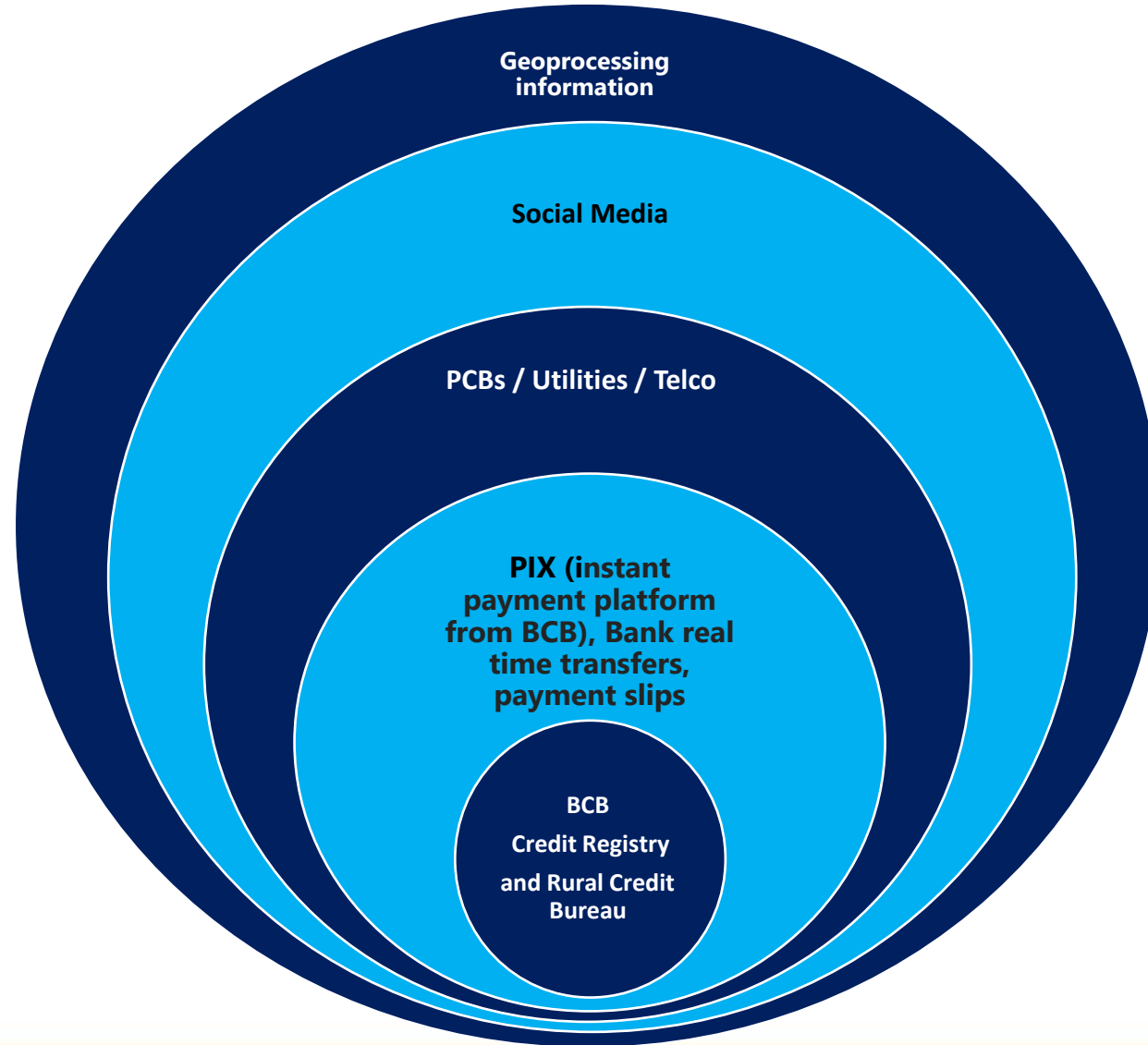


Social Media in Finance Inclusion



- Avoid using what is posted; but rather if, for example, the phone number and email are registered on multiple different platforms.
- Similarity between the person's name and their email. An email with no relation to the name is suspicious and goes towards fraud prevention and credit risk.
- This type of information can be very valuable for financial inclusion, as practically everyone has access to social media. It is possible to see the invisible and rejected by traditional banks.

Information Layers - Fls

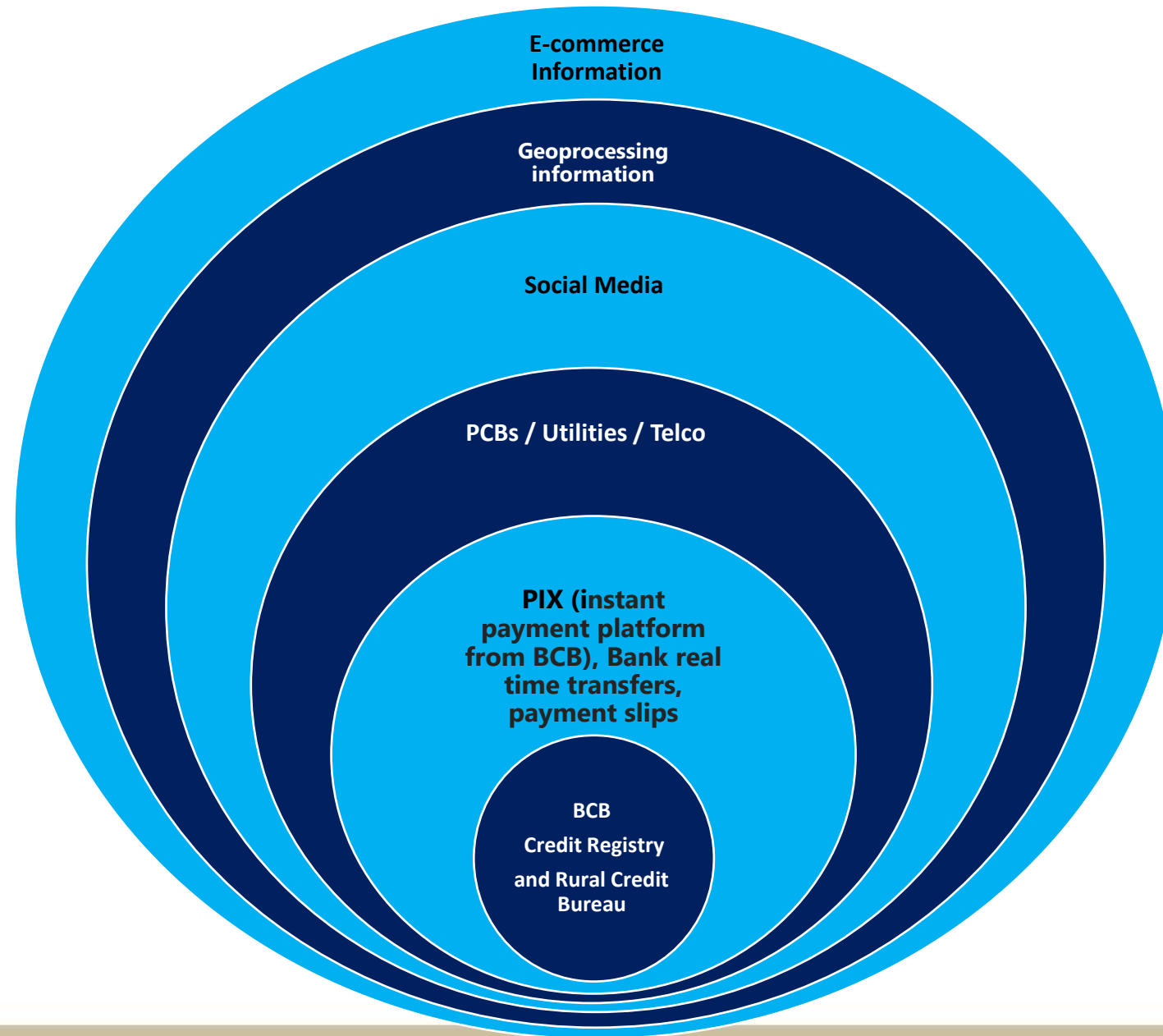


Geoprocessing Information



- Address provided by the customer.
- Track the person's mobile location at various times of the day. Confirms if the presented address is the declared one.

Information Layers - FIs



E-commerce - fraud management and chargeback protection services



- Companies whose main business is not selling but rather helping to mitigate fraud risk.
- Granular level of information - item by item what is being purchased by the customer.
- Identify which card and which address were used.
- It can sell scores -- an index of the variability of items that this customer buys.
- It provides a very clear indication of risk, income patterns, and spending habits. what is the consumer's propensity to spend?

Thank You!

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Financial System Monitoring Department

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Expérience internationale : Turquie

Mr. Ömer Kayhan Seyhun, Chief Specialist at the Structural Economic Research Department of the Rating and Risk Analysis Division, Central Bank of the Republic of Türkiye (CBRT)



With support from:



Applications of Credit Reporting System and Alternative Data in Trkiye and Experience from International Institutions

mer Kayhan Seyhun

The Central Bank of the Republic of Trkiye

April 10th, 2025, Rabat,
Morocco

Symposium on Morocco's New Credit Reporting Framework:
The power of Alternative Data for Financial Inclusion



Presentation Plan

- **Brief History of Credit Registry in Türkiye**
- **Regulations**
- **Data**
- **Alternative Data Approach (Risk Center and CBRT)**
- **World Bank ICCR and BIS-IFC Applications & Experience in Sustainable-Alternative Data**

Brief History of Credit Registry in Türkiye

Establishment of Central Bank of Republic of Türkiye (CBRT) Risk Center

- Initiated in Istanbul Branch in 1951
 - Started serving to Banks Branches in Financial District
- Moved to Head Office in Ankara
 - Catchment area was widened to include banks
- Later RC provided service for all over Türkiye.



1970-1980's

- Parallel to the deeping of financial system and improvements in financial Institutions the number of participants increased over time.
- Until 1989, Information on the Banks Credit Limits and Risk were sent in written form.

1990's

- 1989-1998, information were transmitted via tapes, diskettes and cartiges
- 1998 data started to be sent via electronic data transfer system.

Brief History of Credit Registry in Türkiye

CBRT Risk Center History and Coverage of Data

2000's

- Former participants of the RC were banks, over time other institutions were included in the system.

- June 2000  Factoring and Financial Leasing Companies
- February 2005  Financing Companies
- February 2007  Asset Management Companies

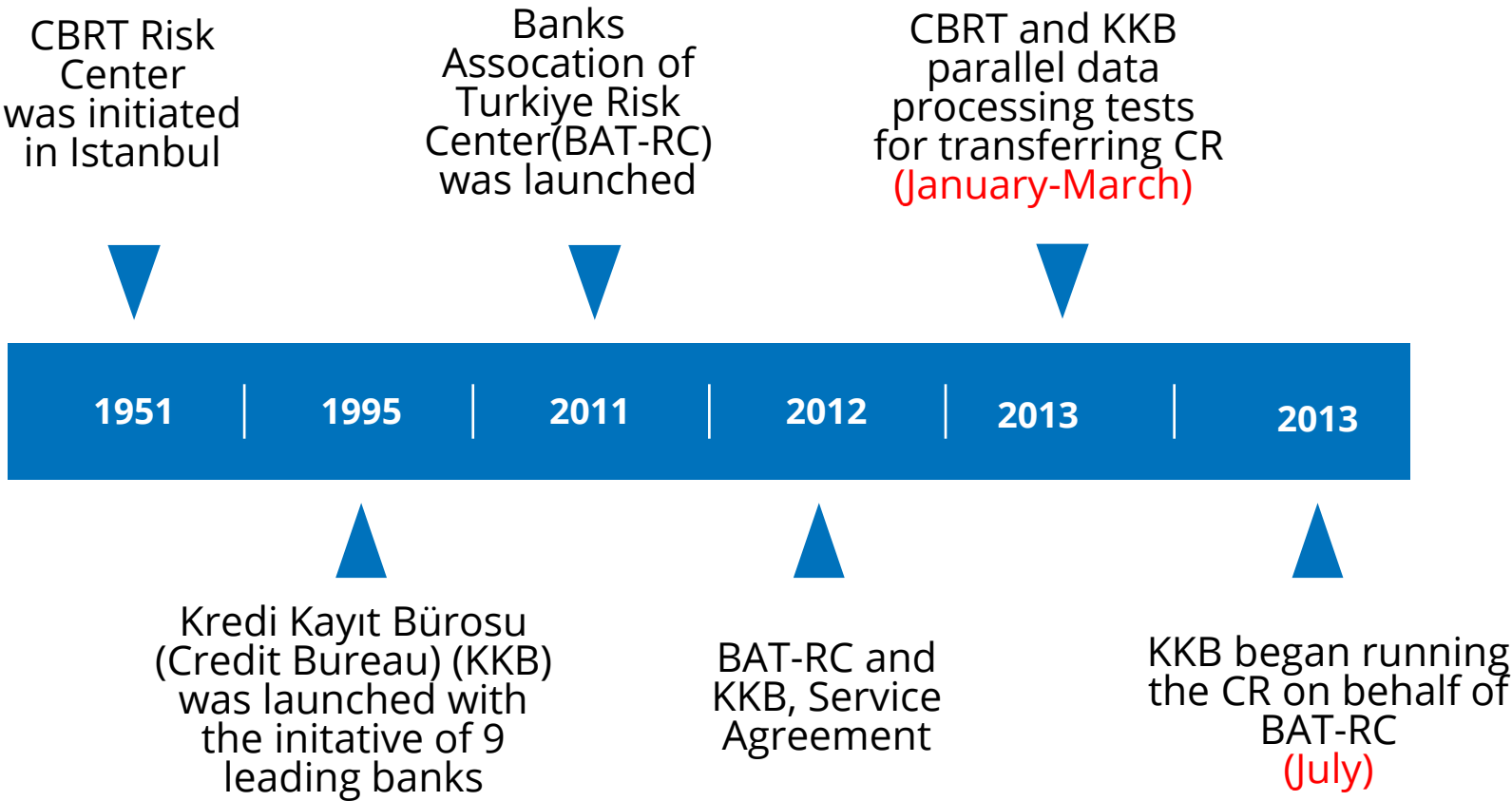
Coverage of Data:

- Credit Limit and Risk Information
- Protested Bills
- Bad cheques



Brief History of Credit Registry in Türkiye

Credit Registry Timeline



Overview of Credit Reporting Systems (CRS) in Türkiye

CBRT



BAT-RC



KKB



Regulations

New Regulations were introduced for BAT-RC

What Changes Have Been Made with the New Arrangement?

- **BAT-Risk Center Management** established by law. (2011&2013)
- 2 new regulations were introduced. <https://www.riskmerkezi.org/en/regulations/regulations>
- 9 members, with 3 year term, one member from Banking Regulation and Supervision Agency(BRSA) and one member from CBRT.
- BRSA and CBRT and has a right to access the scope, style and contents and dissemination of the received information.
- Information sharing with other institutions needs the assent of the BRSA&CBRT.
- In the new arrangement the members of the RC are stated as credit agencies and financial institutions that will be considered eligible by the BRSA.
- After completing 3 months period parallel test with CBRT&KKB, all the data transferred to KKB on behalf of new CR.
- Started operating on June 28, 2013.

Regulations

Management and
coverage of RC

- **KKB(Credit Bureau) & (BAT-RC) Relationship and coverage**
- KKB performs on behalf BAT-RC
- Risk Center membership is mandatory for all institutions
- KKB can use Risk Center data in order to develop value added services
- Number of employees
 - KKB: 700
 - BAT-RC: 15
- Number of individuals and companies in RC database
 - Individuals: 40 million
 - Companies: 1 million
 - Individual Companies: 4.3 million

Regulations and Reports

Immediate changes have occurred in reports after transferring RC

REPORTS	CBRT RISK CENTER (Until July 2013)	BAT-RISK CENTER (After July 2013)
1- Credit Limits, Credit Risks, Receivables To Be Liquidated Report	Limited (covering only last 5 months and end of the year)	Covering ten years period
2- Cheque Report:	Limited (only dishonored cheques)	Dishonored cheques, cheques dishonored and later paid, and cheques paid upon submission since 2007, all open statute cheques, the list of last 50 checks processed
3- Protested Promissory Notes Report:	promissory notes protested during the last 5 years	promissory notes protested and promissory notes paid upon submission during the last 5 years
Application/Delivery Process	-Application by hand and by mail -Delivery, by mail only	-Application by hand, mail, and e-mail -Delivery, by hand, by mail, email, Via e-governance on real time
Duration of Delivery	After receiving the mail, maximum 1 month legal responding period to mail to the applicant 1 week to 1 month period	Via mail, 1-2 weeks, -By hand, immediately -By email, on real time -Via e-goverment, on real time

Data

Members of Risk Center before the transfer and the current

MEMBERS OF CBRT RISK CENTER (JUNE 2013)	
INSTITUTIONS	NUMBER
BANKS	48
FACTORING COMPANIES	75
LEASING COMPANIES	36
CONSUMER FINANCING COMPANIES	11
ASSET MANAGEMENT COMPANIES	6
CREDIT GUARANTEE FUND	1
SAVINGS DEPOSIT INSURANCE FUND	1
CAPITAL MARKETS BOARD	1
TOTAL	179

MEMBERS OF BAT-RISK CENTER (KKB) (SEPTEMBER 2024)	
INSTITUTIONS	NUMBER
BANKS	63
FACTORING COMPANIES	48
LEASING COMPANIES	19
CONSUMER FINANCING COMPANIES	24
ASSET MANAGEMENT COMPANIES	25
CREDIT INSURANCE COMPANIES	10
CREDIT GUARANTEE FUND	1
BORSA ISTANBUL	1
THE CENTRAL UNION OF TURKISH AGRICULTURAL CREDIT COOPERATIVES	1
CREDIT RATING INSTITUTION	1
SME DEVELOPMENT ORGANIZATION	1
OTHER	3
TOTAL	197

Data

Total Number of
Products and Services by
KKB: **93**

Some highlights from
the most used ones

KEY OPERATIONAL INDICATORS (Number of Inquiries (million))	2020	2021	2022	2023	2024
Individual Bureau Inquiries	631	727	1.030	1.432	1.650
Corporate Bureau Inquiries	73	89	136	174	217
Personal Credit Ratings	528	614	888	1.300	1.513
Limit Control System Inquiries(LCS)	263	318	521	831	874
IBAN Verification Service	90,1	219,2	321	427	632
Loan Utilization Instant Sharing (KAPS)	225,4	337,5	673	813	1.092
Personal Indebtedness Index (PII)	155,7	182,5	225	249	216
Personal Record Search (Turkish Revenue Administration)	131,1	130,1	236	328	475

Alternative Data (Risk Center)

Risk Center is improving its alternative data approach with its latest sustainable data set additional to its complex and verified services& products to financial sector.



- AI &Machine Learning
- Utility Data (TELCO-Negative Data)
- Greendeks (ESG Index Data Service) (Since 2024) (On progress)
 - Greendeks, assesses the environmental, social and governance(ESG) sustainability position with sector based questionnaires in large, medium-sized and small-sized enterprises.
 - Greendeks; grades, recommended action plans, and reports are provided.

Alternative Data (CBRT) (1)

Purpose

Uncover and assess risks,
drive changes and
sustain resilient future.

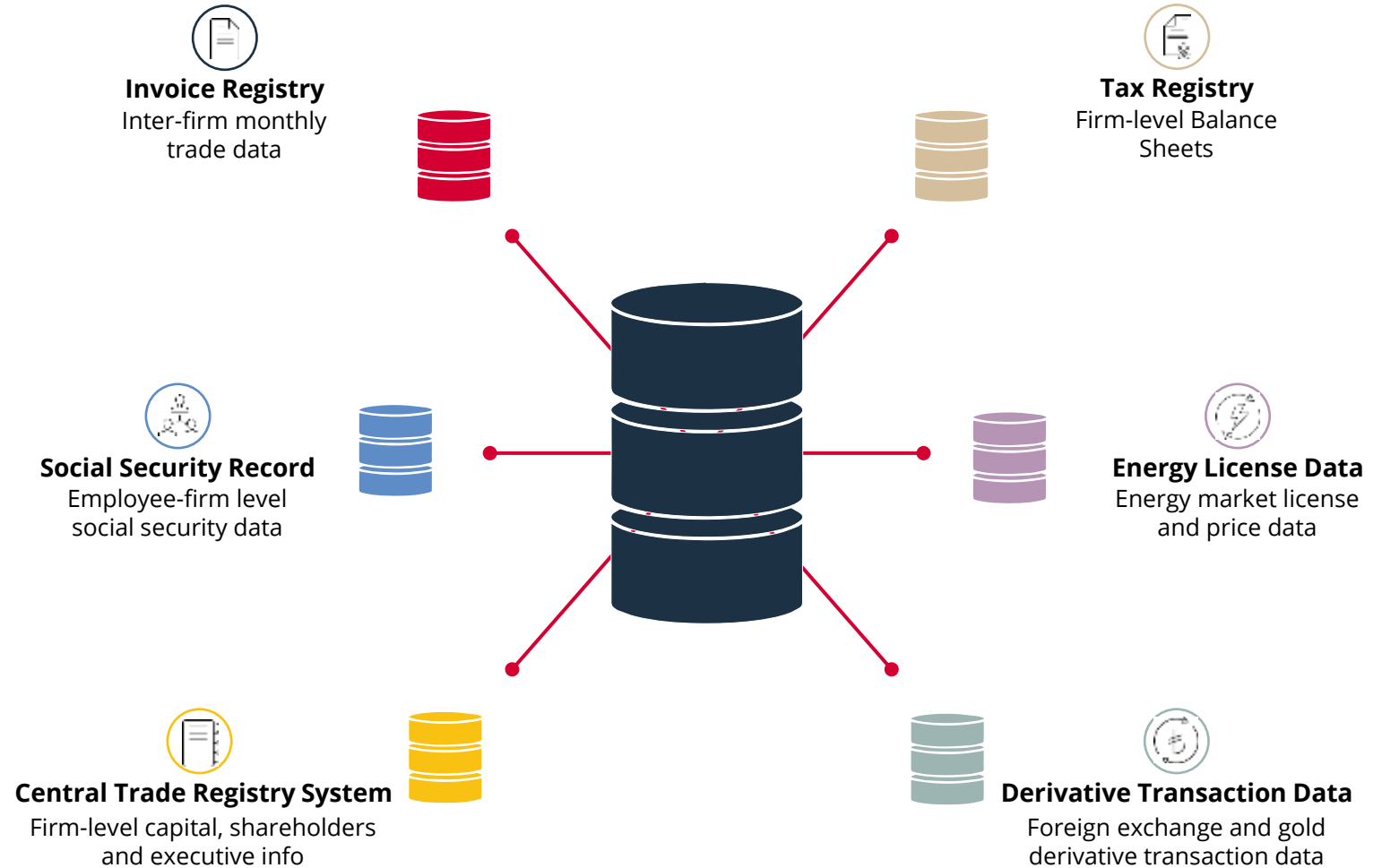
(Türkiye Internal Credit
Assessment System)
TRICAS-ESG Module by
Risk Assessment
Working Group.

- Firm-level ESG risk evaluation is necessary for estimating overall country ESG risk.
- Existing models have various limitations: both the accuracy and objectivity
 - Not all companies have disclosures in the area of ESG
 - The data company disclosure can be greenwashed
- Different ESG risk scoring companies use different theoretical approaches.
- Measuring ESG performance of a single company is a complex task enough, measuring large number of companies in the absence of sufficient data is a much more difficult task.
- Our primary aim is providing an insight into integrating microdata for use of ESG risk analysis.

Alternative Data (CBRT) (1)

Database

These databases are made available to CBRT by the relevant government bodies and stored in Big Data Platform with high processing power.



Alternative Data (CBRT) (1)

Future Expectations

(Türkiye Internal Credit
Assessment System)
TRICAS-ESG Module

- Part of Türkiye-Internal Credit Assessment System (TRICAS)
- Micro –Level Administrative Dataset ESG Score
- Potential Usage of the model:
 - Comprehensive risk assessment of real sector firms going beyond financial health
 - Support for government grants mechanism (Sustainability Vision)

For Future Projections:

- Standardized ESG Reporting Requirements
- Obligatory ESG Disclosures
- Highly Developed ESG Data Collection Methods Usage
- Observation and Implementation

Alternative Data (CBRT) (2)

ESG Securities Data Publication

Publication of ESG Securities Data in Electronic Data Delivery System (EVDS).

Total ESG Debt Securities Issued Abroad reached 20.8 billion USD in March 2025.

- Detailed ESG Debt Securities Data of Türkiye was first published in September 2023. Total ESG Debt Securities Issued Abroad reached 20.8 billion USD as of March 2025.

- ESG Domestic Debt Securities (By Holder) (Face Value-TRL-Weekly)
- ESG Debt Securities Issued Abroad (By Holder) (Face Value-USD-Weekly)

https://evds2.tcmb.gov.tr/index.php?/evds/serieMarket/collapse_5/5150/DataGroup/english/bie_yiesgyazdeg/



Alternative Data

World Bank ICCR “ESG Working Party”

Focus on preparation of global document
“Exploratory Paper on ESG for credit reporting”

Unique ESG guidance document in credit reporting era

- World Bank ICCR ESG Working Party, established in 2023 October Autumn Meeting.
- Focus on Preparation of ESG Document
 - Voluntary, guidance Exploratory Paper “**Role of credit reporting to promote ESG data collection and monitoring**”
 - “*This paper focuses on **the role that Credit Reporting Service Providers (CRSPs) can play in helping overcome data challenges millions of SMEs will now face in reporting their core ESG metrics** (such as financed carbon emissions) needed by financial institutions and businesses for regulatory reporting (such as SFDR disclosures), financial reporting, portfolio management, stress testing, strategic planning and procurement.*”
- Draft Document distributed to members for internal review
- Expected to be published in late 2025.



Alternative Data

World Bank ICCR “ESG Working Party”

- Create simplicity applicable to companies, credit reporting institutions and countries

- There is no one model fits all

- Follow best practices

The table below summarises the most important disclosure frameworks and standards.

	GRI	ESRS	ISSB	Consolidated into ISSB		
				Integrated Reporting Framework	SASB Standards	TCFD
Type of guidance	Standards	Standards	Standards	Framework	Standards	Guidelines
Application	Voluntary	Mandatory for large companies and listed smes	Subject to national jurisdiction adoption	Voluntary	Voluntary	Voluntary
Coverage	Global	European union (third countries in the future)	Global	Global	U.S., To be applicable globally	Global
Topics	Economic, environmental, and social activities and impacts	Environmental, social and governance	General Sustainability; climate, other topics to be added Sustainability: Climate, other topics to be added	Six capitals: financial, manufactured, intellectual, human, social, natural	Environment, social capital, human capital, business model & innovation, leadership & governance	Climate-related risks, opportunities, financial impacts, and scenario analysis
Sector specific	No	Yes (forthcoming)	Yes	No	Yes	Yes
Target audience	All stakeholders	All stakeholders	Investors	Providers of financial capital	Investors	Investors
Building blocks		TCFD, GRI, CDP	TCFD, SASB, CDSB			
Materiality type	Impact materiality	Double-materiality (financial + impact materiality)	Single materiality (financial materiality)	Single materiality (financial materiality)	Single materiality (financial materiality)	Single materiality (financial materiality)
Materiality definition	Aspects that reflect the organization's significant economic, environmental, and social impacts; or that substantively influence the assessments and decisions of stakeholders	Impact on people or the environment and financial effects on undertaking over the short-, medium- and long-term time horizons.	Information is material if omitting, misstating or obscuring that information could reasonably be expected to influence decisions that the primary users of general-purpose financial reporting.	Matter that could substantively affect the organization's ability to create value in the short, medium, or long term.	A fact is material if there is a substantial likelihood that a reasonable investor would view its omission or misstatement as having significantly altered the total mix of information.	Public companies' legal obligation to disclose information in their financial filings—including material climate-related information

Figure 4: Comparison of main sustainability disclosure frameworks and standards (IFC, 2023).

Alternative Data

BIS-IFC (Irving Fisher Committee) on Central Bank Statistics

“BIS-IFC Sustainable Finance Working Group (WG)” established in 2021

CBRT is the member of WG

- Focus on sustainable finance data (mostly among Central Banks)
- Support for organize seminar & conferences
- Publish Documents
- Latest document: Co-organised by the CBRT and the IFC with the support of the Bank of France and the Deutsche Bundesbank, Izmir, Türkiye, 6-7 May 2024 (Bulletin No: 63) March 2025

IFC Bulletin no 63 on Addressing climate change data needs: the central banks' contribution

<https://www.bis.org/ifc/publ/ifcb63.htm>

https://www.bis.org/ifc/publ/ifcb63_21.pdf

Irving Fisher Committee on
Central Bank Statistics



Irving Fisher Committee on
Central Bank Statistics



IFC Workshop on "Addressing climate change data needs: the global debate and central banks' contribution"
6-7 May 2024



IFC Bulletin
No 63
Addressing climate
change data needs: the
central banks'
contribution

March 2025

Refining ESG models: embedding natural capital
valuation beyond box-ticking compliance towards
confronting planetary boundaries¹

K Yıldırak,
Hacettepe University,

and Ö Kayhan Seyhun,
The Central Bank of the Republic of Türkiye

Alternative Data

BIS-IFC (Irving Fisher Committee) on Central Bank Statistics

“BIS-IFC Sustainable
Finance Working Group”
established in 2021

“As part of the
sustainable alternative
data: Climate change data
is vital for Africa”



- Green finance will be in the central of circular economy and credit reporting mandates.
- Central Banks can be instrumental in spurring global efforts to overcome climate data gaps
- Improving climate risk data, as well as data on a wider range of ESG topics, has become a universally acknowledged imperative.
 - ESG, Geographic Information System (GIS), Natural Capital data and etc.
- Unique perspective of central banks as both producers of reference official statistics and users of robust and trustworthy evidence to support their policies.

Future Steps by BIS-IFC about sustainability data subjects as part of alternative data

- October 4, 2025, **IFC Satellite Seminar on "Sustainability data issues and central banks' experience"** co-organised with De Nederlandsche Bank, Amsterdam
 - Call for papers
 - https://www.bis.org/ifc/events/251004_ifc_cfp.pdf

THANK YOU



**TÜRKİYE CUMHURİYET
MERKEZ BANKASI**

www.tcmb.gov.tr

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Panel : Pouvoir des données alternatives pour l'inclusion financière



Mr. Ömer Kayhan Seyhun, Central Bank of the Republic of Turkiye (CBRT)



Mr. Rogerio Rabelo Peixoto, Central Bank of Brazil (BCB)



Ms Nthupang Magolego-Ngobeni, National Credit Regulator, South Africa (NCR)



Mr. John Cannon, Chief Commercial Officer, CreditInfo International



Mr. Kelyn Pena, Chief Technology Officer, D&B Credit Bureau



Ms. Luz Maria Salamina, Principal Operations Officer, IFC

Modérateur: **Mr. Abdelhamid El Maazouzi**, Directeur Adjoint, BAM



Avec le soutien de:

