



STATUTORY INSTRUMENTS.

**S.I. No. 433 of 2019**



CREDIT REPORTING ACT 2013 (SECTION 20) (VERIFICATION OF  
IDENTITY OF CREDIT INFORMATION SUBJECTS) (AMENDMENT)  
REGULATIONS 2019

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CREDIT REPORTING ACT 2013 (SECTION 20) (VERIFICATION OF  
IDENTITY OF CREDIT INFORMATION SUBJECTS) (AMENDMENT)  
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In exercise of the powers conferred on it by section 20 of the Credit Reporting Act 2013 (No. 45 of 2013), the Central Bank of Ireland, following consultation with the Data Protection Commission, with the consent of the Minister for Finance, and it appearing to the Central Bank of Ireland that the steps prescribed herein are reasonable to require a credit information provider to take to verify the identity of credit information subjects hereby makes the following regulations:

*Citation*

1. These Regulations may be cited as the Credit Reporting Act 2013 (Section 20) (Verification of Identity of Credit Information Subjects) (Amendment) Regulations 2019.

*Interpretation*

2. In these Regulations "Principal Regulations" means the Credit Reporting Act 2013 (Section 20) (Verification of Identity of Credit Information Subjects) Regulations 2016 (S.I. No 488 of 2016).

*Amendment of Principal Regulations*

3. (1) Regulation 2(1) of the Principal Regulations is amended by inserting the following definition before the definition of "Act of 2013":

“ ‘Act of 2010’ means the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 (No. 6 of 2010);”.

(2) Regulation 3 of the Principal Regulations is amended by the addition of the following paragraphs:

“(3) For the purposes of paragraph (2), where –

- (a) the Act of 2010 applies to the credit information provider concerned and the credit information provider has verified the identity of the credit information subject pursuant to the requirements of that Act, or
- (b) the credit information provider concerned has complied with any other reasonable and reliable process to verify the identity of the credit information subject,

the credit information provider may rely on that compliance for the purposes of requirement to comply with paragraph (2)(a) to (c) to the extent only that the information required to be verified by the requirements referred to in paragraph (2)(a) to (c) has been verified by

that credit information provider in accordance with the Act of 2010 or by that other process.

(4) For the purposes of paragraph (3), to the extent that any information required to be verified in accordance with the requirements referred to in paragraph (2)(a) to (c) has not been verified in accordance with the Act of 2010 or by that other process, the credit information provider shall comply with the requirements relating to verification of that information that are referred to in paragraph (2)(a) to (c).

(5) A credit information provider shall record any process used for the purposes of the verification referred to in paragraph 3(b), including an explanation of the circumstances in which such process is used.

(6) A credit information provider shall retain a copy of any document, information or other evidence used for the purpose of verification in accordance with paragraph (3)(b) for a period of 5 years beginning on the date that the credit information provider is last required by section 11 of the Act of 2013 and any Regulations made thereunder to provide personal information to the Bank in respect of that credit information subject.”.

(3) Regulation 4(1) of the Principal Regulations is amended by substituting “original or copy” for “original”.

(4) Regulation 5(1) of the Principal Regulations is amended by substituting “original or copy” for “original”.

(5) Regulation 6(1) of the Principal Regulations is amended by substituting “original or copy” for “original”.

(6) Regulation 7 of the Principal Regulations is amended –

(a) in paragraph (1), by substituting “original or copy of a” for “original”, and

(b) in paragraph (2), by substituting “against an original or copy of that Tax Clearance Certificate” for “against that Tax Clearance Certificate”.

(7) Regulation 8(1) of the Principal Regulations is amended by substituting “original or copy” for “original”.

(8) Regulation 9(1) of the Principal Regulations is amended by substituting “against an original or copy of the certificate of incorporation issued to it by the Companies Registration Office” for “against the certificate of incorporation issued to it by the Companies Registration office”.

(9) Regulation 10(1) of the Principal Regulations is amended by substituting “original or copy of a” for “original”.

(10) Regulation 11(1) of the Principal Regulations is amended by substituting “original or copy” for “original”.



The Minister for Finance consents to the making of these Regulations.  
GIVEN under my Official Seal,  
26 August 2019.

PASCHAL DONOHOE,  
Minister for Finance.



Signed for and on behalf of the CENTRAL BANK OF IRELAND.  
28 August 2019

SHARON DONNERY,  
Acting Governor of the Central Bank of Ireland

EXPLANATORY NOTE

*(This note is not part of the Instrument and does not purport to be a legal interpretation.)*

These Regulations amend the Credit Reporting Act 2013 (Section 20) (Verification of Identity of Credit Information Subjects) Regulations 2016.

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