

The Credit Bureau of Taiwan



**JCIC**

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ANNUAL REPORT 2012

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Joint Credit Information Center

# JCIC Annual Report 2012

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## FOREWORD

As Taiwan's foremost financial and credit information center, the Joint Credit Information Center (JCIC) is mandated to "establish a nationwide credit information databank, provide credit records as well as operating and financial information about economic entities for the inquiries of members, improve the credit investigation function of the financial sector, promote the development of credit investigation techniques, ensure the safety of credit transactions, promote the sound development of a national credit system, and provide information needed by financial supervisory authorities." Aside from helping financial institutions improve their risk management, we perform our tasks in line with government policies and the needs of member institutions. Operating under three guiding principles - "strengthening information security and confidentiality; enhancing the accuracy, timeliness and integrity of data while developing value-added credit products; enhancing the accuracy, timeliness and integrity of data, and developing value-added credit products; and expanding and upgrading the IT system, and creating an economical, convenient inquiry and product development environment," we aspire to provide updated, diverse and comprehensive services, develop more products relating to credit information and financial risk management, and upgrade our service quality to help member institutions strengthen their risk management capability. Looking into the future, we will continue to play an active role helping align Taiwan's financial supervisory system with international practice.

Thanks to the leadership of the JCIC directors and supervisors, the concerted efforts of the staff, the guidance and assistance of the competent authorities, and the cooperation and support of our member institutions, we were able to operate smoothly in 2012 with remarkable results on several fronts. Our 2012 annual operational results are summarized as follows:

1. To expand the membership, we continued to implement the "Preferential Admission Program for Community Financial Institutions." The credit departments of all farmers' and fishermen's associations across the country are now JCIC members. As of the end of 2012, the JCIC had a total of 426 member institutions.
2. Enhancing information security control for system stability

Our ISO 27001 Information Security Management System (ISMS) certificate was recertified and extended for another 3 years, to ensure the safety of the credit information system. In September 2012, we conducted a functional test on our on-site data redundancy system to avoid service disconnections.

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3. Strengthening R&D efforts while developing value-added credit information
  - (1) “Y07 Negative-pledge lending by member institutions (revised edition)” was developed.
  - (2) “The Report Format for Daily Newly Approved Credit Line and Individual Disbursement and Repayment Data (File 204)” requires the existing same-day reporting practices be replaced by real-time ones.
  - (3) “B68 DBR22 unsecured debt and annual income information” was revised.
  - (4) “B29 newly approved credit line (including the amount countable toward DBR22 limit) and repayment information” was added to our product portfolio.
  - (5) Our proposal for operating a Small and Medium Enterprise (SME) financing service platform (which allows for repeated verification of invoices within an authorized period) has been approved by the Ministry of Finance and submitted for notification at the Financial Supervisory Commission (FSC). In December 2012, we started data reporting and compilation for invoice factoring accordingly.
  - (6) On our real estate platform, relevant information products were revised and made available starting June 30, 2012. By July 31, 2012, the amount of real estate-related queries had grown by 149% compared to the same period in the previous year.
  - (7) Starting 2013, all companies listed on the Taiwan Stock Exchange, over-the-counter (OTC) or emerging market are required to adopt the International Financial Reporting Standards (IFRS) for financial reports. As a result, we held a consulting conference entitled “The Impact of IFRS Introduction on JCIC Member Institutions’ Credit Investigation & Reporting Practices,” attended by representatives from the academic sector, the Bankers Association of The Republic of China (BAROC) and JCIC members. Given the focus of IFRS on consolidated financial statements, we expanded the field disclosure for “F31 consolidated annual financial statements for key financial ratios of companies” in 2012.
4. Offering the general public better quality service while rewarding consumers
  - (1) To better serve the public, we launched a “Post Office (Personal) Credit Report Application Collection and Verification System” on July 1, 2011 through 303 Chunghwa Post branches nationwide. By December 31, 2012,



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that program had been expanded to 1,337 Chunghwa Post branches, offering access to JCIC-issued credit reports in any region with post office presence, be it a village or a township.

(2) The “Free Application for One Copy of Personal Credit Report Per Annum” program we introduced on July 1, 2012 allows people to make queries for free, incentivizing them to keep track of their own credit record. The program is expected to not only raise public awareness of the value of good credit, but also enable Taiwanese credit reporting firms to keep abreast of their counterparts in advanced countries amid the “free service” boom.

### 5. Effective international participation

To enhance our international presence by reaching out to the global community, we represented Taiwan, the host country, working with the U.S.-based Consumer Data Industry Association (CDIA) and the Association of Consumer Credit Information Suppliers (ACCIS) in organizing the 8th World Consumer Credit Reporting Conference (WCCRC), which lasted three days starting October 21, 2012. The conference saw FSC Vice Chairperson Lee Jih-chu deliver welcoming remarks on behalf of FSC Chairperson Chen Yuh-chang, followed by the opening keynote speech by Kuei Hsien-nung, Director General of the FSC’s Banking Bureau, who explained the measures taken by Taiwan’s financial supervisory authorities against the global financial crisis over the last five years. The agenda of WCCRC 2012 covered issues with a direct bearing on the industry’s growth prospects, namely the global trends in credit reporting, the regulatory changes that may affect credit reporting companies, an overview of credit reporting industries around the world, and innovative credit reporting technologies or services.

The 240-odd WCCRC attendees—including 200 participants and 20 associates from over 50 countries, as well as over 20 guests from Taiwan—were also treated to local cuisine, scenery and culture on the sidelines of the conference.

### 6. Stepping up the Implementation, Assistance, and Audit of Members’ Internal Security Management of Credit Information Inquiry Operation

(1) We continued to implement the program of “strengthening the security management mechanism of member institutions for credit query operation,” with a plan to give ISMS-oriented training programs to the entire query operation personnel at JCIC member institutions. During 2012, we held 9



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workshops on “security control of credit information and reward programs for the query operation personnel,” sending a quarterly letter asking JCIC members to provide an updated list of query operation personnel. As of December 31, 2012, the member institutions reported a combined 51,000-odd employees handling credit queries.

- (2) An online query monitoring mechanism was introduced in 2012 for the existing JCIC members.
  - (3) We kept conducting routine audits, namely the “regular assigned document audits” and “special assigned document audits.” The year 2012 saw 191 JCIC member institutions subject to on-site audits.
7. To reward member institutions for their contribution to advancing the quality of reported information and demonstrate the importance the JCIC attaches to the operation of credit information security control, we held in December 2012 the annual “Best Member Institutions and Best Individuals in Credit Information Security Management and Credit Information Reporting” event, where 9 institutions and 9 individuals received the “Golden Security Award” and 14 institutions and 17 individuals the “Golden Quality Award.”
  8. Based on the quality credit information accumulated by the JCIC over a long period of time, we stepped up the modeling techniques and the quality of credit risk quantification models.
  9. As the lead agency for the FSC’s “New Basel Capital Accord Joint Research Task Force (Stress Testing Team),” we published the Credit Risk Stress Test Guide in association with the FSC’s Banking Bureau, hopefully providing the foundation for banks’ efforts to expand operations and to implement Pillar II of the Basel stress-testing framework.
  10. Cooperating with financial authorities and the other government agencies through improved service quality
    - (1) We furnished the FSC’s Banking Bureau with information concerning procedures of IRB application reviews in other countries, and advised it on domestic IRB applications to facilitate policymaking in this regard.
    - (2) We offered access to the Control Yuan’s debt database in line with government policies.
    - (3) We continued to assist BAROC and the Bankers Association of Taipei (BAT) in maintaining their websites.



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In the coming year, we shall adhere to our commitment as a financial and credit information center, operating under three guiding principles—strengthening information security and confidentiality; enhancing the accuracy, timeliness and integrity of data while developing value-added credit products; enhancing the accuracy, timeliness and integrity of data, and developing value-added credit products; expanding and upgrading the IT system for cost-efficient convenience with regard to queries and product development alike—with accelerated efforts in the following areas:

1. Fortifying IT equipment to ensure security control
  - (1) By constantly replacing outdated IT equipment with the latest, fortified software and hardware, we look forward to offering non-stop service even when the operating system is malfunctioning, being repaired or altered.
  - (2) We will keep bolstering ISMS and preventive measures against internal fraud, external attacks or data theft by hackers, soft- and hardware providers or telecom operators.
2. Enriching data content and improving the quality of data
  - (1) In line with government policies, we are revising files relating to loans and credit cards, as well as their report file formats.
  - (2) Our planned SME financing service platform will give JCIC members access to company operating data through authorities concerned.
  - (3) As companies listed on the Taiwan Stock Exchange, OTC or emerging market were required to adopt the IFRS for financial reports starting 2013, we plan to adjust our portfolio of credit information products in the financial category.
  - (4) We will remain an active member of the task force that promotes the adoption of eXtensible Business Reporting Language (XBRL) by companies listed on the Taiwan Stock Exchange and OTC/emerging markets for financial reports, so as to better utilize corporate financial data converted from the Taiwan Stock Exchange's XBRL system.
  - (5) Data quality meetings will be held on a regular basis.
3. Strengthening R&D efforts while developing value-added credit information
  - (1) Efforts will be made to develop products that combine monthly and daily statistic reports of outstanding loans.



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- (2) We consider developing products that offer lenders early warnings, summaries or statistics.
  - (3) We are evaluating the feasibility of developing an early-warning information product or notation system for credit card management.
  - (4) We assist financial institutions in expanding their micro-business lending schemes while evaluating the feasibility of developing real-time, early-warning information products for post-lending management of corporate borrowers.
  - (5) We are considering using the Global Positioning System (GPS) of the Construction and Planning Agency of the Ministry of the Interior to convert addresses into various types of information (coordinates, basic statistical areas, Level 1 and 2 administrative districts, villages, etc.) for the development of housing loan-related products.
  - (6) We plan to revise the “non-guarantee commercial paper related information products,” given the query needs of securities firms that are JCIC members, as well as the revision of reporting guidelines for non-guarantee commercial paper information.
  - (7) We will keep monitoring the credit scoring systems and release quarterly reports accordingly, assisting banks in various research projects (on high-risk customers, the applications and strategic development of score results, benchmarked comparison of models, etc.) and developing and testing customized scoring-variable products and information services.
  - (8) The measures we take to cope with the revised Computer-Processed Personal Data Protection Act include: continuously evaluating the necessity to revise the Banking Act or other financial management regulations, and changing how the principal’s written consent (to inquiries about credit information) is defined.
4. Bolstering the content and quality of other services
- (1) The Small and Medium Enterprise Administration under the Ministry of Economic Affairs is researching the possibility of outsourcing future operations of its SME financing service platform, which prompted us to conduct a cost-benefit analysis of that platform, and hopefully to introduce a reasonable pricing mechanism for queries.
  - (2) We provide regular statistic reports to meet the needs of financial authorities



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or other government agencies.

(3) We plan to launch public-awareness initiatives and consulting services with regard to the Consumer Debt Clearance Act, assisting the underprivileged in dealing with debt problems.

5. Improving employee training and internal management

(1) We will continue strengthening document and consumables management so as to make internal management more effective and lower management costs.

(2) We will continue to review the procurement, personnel and property management practices and make adjustments wherever necessary.

(3) We shall continuously update auditors training programs and make improvements in audit efficiency according to examination results released by the FSC Financial Examination Bureau.

(4) We will keep offering annual employee education programs and regularly amend, or adjust relevant training, courses based on actual needs, in order to enhance the professional capability of the JCIC's staff.

6. Other priorities include offering continuous assistance to farmer's associations that have been approved by the cabinet-level Council of Agriculture to re-establish a credit department but are not JCIC members yet, and expanding membership by recruiting non-Taiwan-based banks (including those headquartered in China) and credit card issuers, among other institutions newly approved by the authorities to operate in Taiwan.

In the future, we will continue to do our very best to fulfill the mandate as a national financial and credit information center, bolstering our ISMS—either at the JCIC or at the member institutions—and strengthening members' risk management capabilities by way of research projects, among other efforts. Through our “value your credit” campaign, we shall increase public awareness of personal information protection and the proper use of credit, and ultimately create a sound credit transaction environment in our efforts toward a win-win situation for the JCIC, its member institutions, and the public.

# History

The Joint Credit Information Center (JCIC) was established in 1975 by and under the Bankers Association of Taipei for the compilation, processing, and exchange of credit data among financial institutions. In the ensuing 17 years, the JCIC kept on expanding its business scope. As a result, the Bankers Association of Taipei decided in 1992 to donate all the operating surpluses of the JCIC and transform the center into a non-profit foundation. The new JCIC continues to serve its member institutions by providing accurate and quality credit information on a user pay basis.

For the sake of improving the quality of credit data reported by its member institutions and offering them a greater incentive to report, the JCIC set out the “Measure for Rewarding Member Institutions for Reporting Credit Information” in October 2001 (renamed the “Reward Measure for Members’ Credit Inquiry Operation Control and Credit Data Reporting” in 2002, and called the “Reward Measure” hereunder), which stipulates that the JCIC should set aside a reward fund for members based on its operating status. To remind the member institutions of the importance of complying with the Personal Data Protection Act, the Banking Act and the JCIC Membership Rules when they make credit inquiries, the JCIC introduced the “reason for inquiry” checking mechanism in 2004, while also performing matching analysis between credit queries and reporting, thus achieving the control objectives of ex-ante prevention and ex-post-facto investigation.

In 2006, the JCIC developed the “Commercial Credit Score Model” and the “Consumer Credit Scoring System”, and the third version of the “Consumer Credit Scoring System” for inquiry and use by member institutions.

The JCIC initiated an inter-institutional fraud-reporting system in support of government efforts to fight financial fraud while facilitating data protection. That system was not only recognized by the authorities with a “Special Contribution to Fraud Prevention Institution Award” but also earned the JCIC the title of “Outstanding Financial Fraud Prevention Institution” twice.

In concurrence with the enactment of the Consumer Debt Clearance Act, the JCIC started to offer “List of Financial Institution Creditors” in April 2008 for application by consumers specifically for use in debt workout, and rolled out the exchange and inquiry platform for debt workout, debt restructuring and liquidation information on April 11, 2008. In coordination with the “Operating Rules for Carrying Out Debt Workout Program for Change of Repayment Terms under



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Consumer Debt Clearance Act” set out by the Bankers Association, the JCIC expanded the relevant data reporting format and information products in June 2010. In addition, in coordination with the amendment of the Consumer Debt Clearance Act in August 2011, the JCIC rolled out a debt restructuring payment information exchange and inquiry platform on August 1, 2011.

The JCIC received organization-wide ISO 27001 certification for information security management system from the British Standards Institution (BSI) in November 2009. In November 2012 it passed the three-year recertification to maintain the validity of the certificate.

The JCIC is the only credit reporting agency in Taiwan that collects credit information concerning financial institutions; it is also Asia’s first such agency that collects both positive and negative credit data on individuals and corporations. The JCIC currently offers 173 standard products in nine categories (Basic Information, Credit Information, Financial Information, etc.) and 2,401 sets of customized and account management information products for inquiry or use by member institutions.

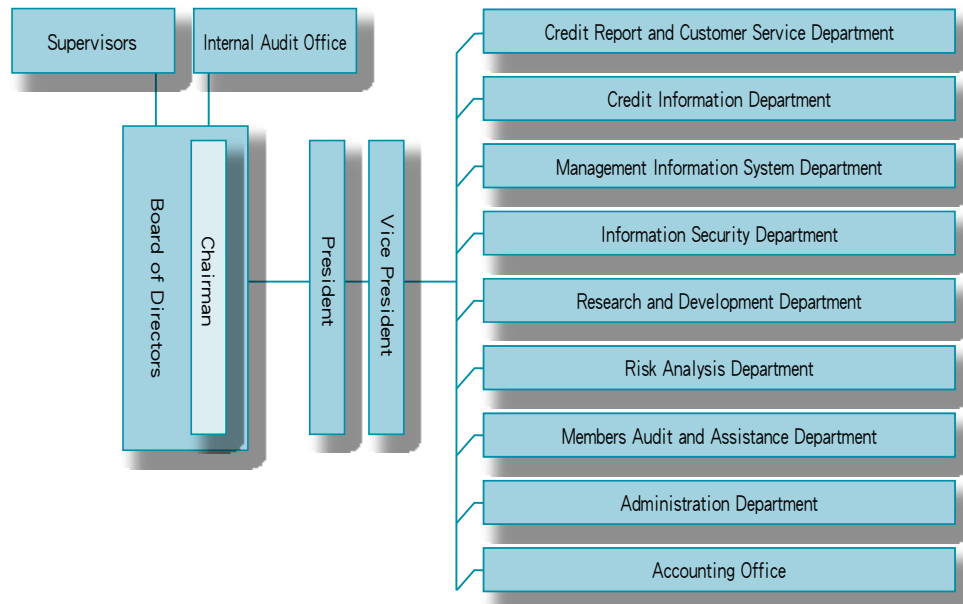


## Objectives

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- A. To establish a nationwide credit information database and to provide credit records as well as operational financial information of economic entities, for enquiry and use by members.
- B. To improve the credit investigation function of the financial sector and to promote the development of credit investigation techniques.
- C. To ensure the safety of credit transactions and to promote the sound development of the national credit system.
- D. To provide information needed by the competent authority for financial supervision.

# Organizational Structure



## A. Board of Directors

The JCIC has a Board of Directors composed of nine directors and three supervisors. The directors and supervisors are either representatives or scholars appointed by the FSC, the Central Bank of China (CBC) or the Bankers Association of the Republic of China. To supervise the business operations and corporate governance of the JCIC, an Internal Audit Office that reports directly to the Board of Directors handles the internal audit operations.

## B. Service Departments

The JCIC has a president who is responsible for operations pursuant to resolutions made by the Board of Directors and is assisted by two vice president. Under the president, there are nine departments: Credit Report and Customer Service, Credit Information, Management Information System, Information Security, Research and Development, Risk Analysis, Members Audit and Assistance, Administration, and Accounting.



## Directors and Supervisors

| Title      | Name                   | Company Affiliation  |
|------------|------------------------|--|
| Chairman   | Mr. Fu-Hsiung Hu       |  |
| Director   | Mr. Teng-Cheng Liu     | Chairman, Taiwan Financial Holdings / Bank of Taiwan<br>Chairman, The Bankers Association of the Republic of China |
| Director   | Dr. Tzong-Rong Tsai    | Commissioner,<br>Financial Supervisory Commission, R.O.C   |
| Director   | Mr. Hsien-Nung Kuei    | Director General, Banking Bureau<br>Financial Supervisory Commission, R.O.C  |
| Director   | Mr. Gregory K. H. Wong | Chairman, Cathy United Bank  |
| Director   | Dr. Jen-Te Huang       | Professor,<br>Department of Economics, National Cheng-Chi University   |
| Director   | Ms. Cher-Jean Li       | Secretary-General,<br>Taiwan Provincial Consultative Council   |
| Director   | Mr. Kun-Shan Wu        | Director, Legal Office,<br>Central Bank of the Republic of China (Taiwan)  |
| Director   | Dr. Hai-Nan Wang       | Associate Professor,<br>Department of Law, National Cheng-Chi University   |
| Supervisor | Dr. Jing-Twen Chen     | Dean College of Finance Takming University of Science and<br>Technology  |
| Supervisor | Ms. Yu-Ming Chen       | Counselor,<br>Central Bank of the Republic of China (Taiwan)   |
| Supervisor | Ms. Nancy Young        | Secretary-General,<br>The Bankers Association of the Republic of China   |

Note: Ms. Susan S. Chang Appointed to another government office on August 05, 2012

# Services

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## **A. Services to Member Institutions**

1. Maintaining a nationwide credit information databank and providing credit inquiry services.
2. Processing supplements, corrections or deletions of credit information.
3. Handling fraud reporting by member institutions.
4. Publishing books and journals, including Finance and Credit Series, Business & Industrial Key Financial Ratios, Business & Industrial Key Financial Structure Information, and Overview of Financial Institutions.
5. Holding lectures, workshops, and seminars relating to credit information for personnel of member institutions.
6. Handling other matters relating to credit information.

## **B. Services to Individuals**

1. Processing inquiries about individual credit reports.
2. Processing applications for notation service.
3. Processing supplements and corrections to individual credit records.
4. Processing inquiries about individual credit-related matters.

## Services

### C. Statistics on Credit Inquiry Services, 2010 ~ 2012

| Service   | 2010    |        | 2011    |        | 2012    |        |
|---|---------|--------|---------|--------|---------|--------|
|   | Total   | Growth | Total   | Growth | Total   | Growth |
| Credit information inquiry service (10,000 inquires) (Note 1) | 40,334  | 6.50%  | 44,950  | 11.45% | 42,275  | -5.95% |
| Personal credit report (Note 2)                               | 154,542 | -16.5% | 161,157 | 4.3%   | 201,824 | 25.23% |
| Individual application for notation service (Note 3)          | 1,084   | -14.6% | 1,554   | 43.4%  | 922     | -40%   |
| Notation of payoff by relatives (Note 4)                      | 1,058   | -20.7% | 728     | -31.2% | 920     | 26%    |

**Notes:**

1. We began charging fees for eight previously free credit information products in 2011, prompting our members to take a more-cautious approach to credit queries, hence the slightly decreased queries in 2012 compared to the level one year earlier.
2. The annual total of queries increased drastically in 2012, mostly because of our “Free Application for One Copy of Chinese-Language Personal Credit Report Per Annum” program that started on July 1, 2012, and a series of elections held by farmers’ or fishermen’s associations nationwide for their directors-general, board directors, supervisors and farming/fishing group leaders.
3. The number of individual applications for notation services had fallen over the years prior to 2010. While the caseload rose sharply in the latter half of 2011, probably due to the economic slowdown triggered by the European debt crisis, it diminished rather noticeably in 2012.
4. The caseload of repayments made by relatives depends on the principal’s needs and thus may be subject to fluctuations.



# Highlights of 2012

## A. Membership Status

At the end of 2012, the JCIC had 426 member institutions, including 39 domestic banks, 20 Taiwan branches of foreign banks, 24 credit cooperative associations, 8 bills finance companies, 2 securities finance companies, 302 credit departments of farmers' and fishermen's associations, 2 non-life insurance companies, 19 life insurance companies, 5 credit card issuers, and 5 other institutions approved by the competent authority.

## B. Enhancing Information Security Control for System Stability

Periodic reviews were conducted to monitor and adjust user access and program access. Following a successful AP/DB server segregation in August 2012, we completed in September an "Operational Data Input/Output Management System" to keep track of all data input and output using e-forms. Not only was the network equipment company-wide monitored around-the-clock by our Security Operations Center (SOC), the entire JCIC staff also received constant training on information security. On April 27, 2012 we passed the 5th surveillance audit for our ISO 27001 ISMS certificate. To ensure a safe credit information system, the said certificate was extended for another 3 years after an October 2012 recertification.

In an ongoing effort to bring equipment up to date, we completed the Platform for Internal Research by the Risk Analysis Department, procured servers for the limited-access data storage zone, replaced the existing servers for both the document management system and Windows developer, and updated the RS/6000 test server and network equipment. Seeking to bolster the efficiency of software systems, we updated the RS/6000 server's operating system and middleware, as well as various e-forms that contribute to office automation as well as management effectiveness, namely the Information System Function Request, Problem Report Form and Test Request Form. To ensure uninterrupted operations and services, we carried out a test of our redundant off-site backup solution in July 2012 and another test on the on-site backup system in March 2012, with a functional test conducted on the latter in the following September.

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## **C. Confidentiality & Security Control Measures for Members' Credit Information Queries and Membership Rewards**

### **(A) Stepping up the Audit of Members' Internal Security Management of Credit Information Queries**

1. An online query monitoring mechanism was introduced on January 1, 2012 for all existing JCIC members.
2. Efforts were made to further automate a process requiring new members to send us a completed consent form by fax after each query. We also planned to introduce a comprehensive back-end management system for fax image files.
3. Starting May 2012, ten "Workshops on Security Control & Auditing of Credit Information Queries and the Membership Reward Program" were held in various regions across Taiwan.
4. Continuous maintenance of the directory system for JCIC members' query operation personnel
5. On May 14, 2012, we proposed to the Financial Supervisory Commission (FSC) a plan to partially define the international data transfers involving JCIC members, along with the control measures. The FSC approved that proposal on June 1, and sent a formal notice in June to local banks and Taiwan branches of foreign banks, requiring them to comply with the said plan and control measures. As of December 31, all of our 15 members engaged in international data transfers had revised information control guidelines accordingly, and submitted them for our approval.

### **(B) Auditing of, and rewards for, the confidentiality & security control mechanism regarding member institutions' credit information queries**

1. Continuous implementation of routine audits
  - (1) On the 25th of each month, we produced a list of JCIC members' branches that had not made any queries for W20 data from the previous month (which is released on the 25th of the previous month) before the 24th of the current month, and sent a letter to the corresponding members' auditing units, urging them to take corrective actions or improvements accordingly.



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- (2) Continuous audits for special assigned documents
- (3) By December 31 we had completed the planned audits for 2012 (namely the regular audits for 142 institutions and special assigned audits for 2 institutions). Meanwhile, 47 institutions that triggered the alert by exceeding the JCIC-designated maximum query amount were audited.
- (4) We conducted the “2012 annual security audit of credit-query operation control of members” with the audit results, together with advice on potential improvement, sent to the members involved on December 19, 2012 in Letter (2012) Jin-Hui-Fu-Zi No. 12503, among other notices.

### 2. Continuous implementation of the reward program

- (1) In 2012 we allocated totally NT\$72 million in a members’ reward fund according to the “Reward Measure for Members’ Credit Query Operation Control and Credit Data Reporting.”
- (2) At the December 26 ceremony for Golden Security & Golden Quality Awards 2012, we conferred the Golden Security Award to 9 member institutions and the Golden Quality Award to 14 winners (including 13 member institutions and 1 data processing center), each winner receiving a certificate. We also gave a certificate and a NT\$50,000 cash award to each of the 9 individual Golden Security Award recipients and 17 Golden Quality Award recipients (namely 16 member institutions and 1 data processing center).

## D. Enriching Data Content and Improving the Quality of Data

### (A) Credit-related information

1. Given the requirement that newly approved credit lines be counted toward the DBR22 limit, we revised the data-reporting time stated in “Daily Newly Approved Credit Line and Individual Disbursement and Repayment Data.” The revision was effective starting February 1, 2012.
2. To meet our member institutions’ needs concerning credit investigation and loans, we revised the file format for reporting collateral information under the Guidelines for Monthly Report on Outstanding Loans, with an additional notation system for “overseas real estate as collaterals” included in related documents.

# Highlights of 2012

## **(B) Credit card information**

Both the credit line and revolving credit balance in “Credit Card Account Information” were redefined.

## **(C) Consumer information**

We continued to examine, improve and revise the logic for information disclosure concerning personal data, so the individuals’ Chinese names in their consent forms will no longer be revealed.

## **(D) Corporate information**

1. Ever since the August 1, 2012 revision of “Reporting Guidelines for Non-Guarantee Commercial Paper Information” we have been reporting non-guarantee commercial paper information on a monthly basis, with a plan to gradually increase the reporting frequency should the demand, or feasibility, of such a service grow in the future.
2. On January 12, 2012 we held a consulting conference on “The Impact of Corporate Adoption of IFRS on JCIC Members’ Credit Investigation & Reporting Practices.”
3. Through the Securities & Futures Institute, the JCIC offered 7 training sessions (totaling 21 hours in length) on the International Financial Reporting Standards (IFRS) since November 2, 2012.
4. To help JCIC member institutions manage risks involving repetitive corporate lending, we started reporting invoice factoring data on December 1, 2012.

## **(E) Debt workout information**

Based on our planned data-reporting file format, we compiled the “Guidelines for Data Reporting Regarding the Consumer Debt Clearance Act” and submitted it to financial institutions on September 28, 2012.

## **(F) Operational risk loss database**

On March 1, 2012 we started giving banks quarterly statistics with greater relevance to them.

## **(G) Enhancing data accuracy, timeliness and integrity**

1. Every two months, we held a data quality meeting to discuss the computational logics for loan assessments and credit-card data validation.



# Highlights of 2012

## 2. Improved quality of data content

To enhance the transparency of our data validation mechanism, we sent out quarterly letters to members informing them of the JCIC data validation items and results.

### **(H) Others**

1. In a continual effort to collect Loss Given Default (LGD) data, we completed a project proposal for a LGD database and submitted it in late July 2012 for the approval of FSC's Banking Bureau.
2. A "Pre-Disbursement Query" option was added to the first-tier interface requiring users to select reason(s) for query-making, so we may aid member institutions in risk management by further identifying user motivation.

## **E. Strengthening R&D efforts while developing value-added credit information**

### **(A) Developing value-added credit information products**

1. To provide a basis for DBR22-related judgments in the loan approval process, we revised the "B68 DBR22 Unsecured debt and annual income information" and added to our product portfolio the "B29 Newly approved credit line (including the amount countable toward the DBR22 limit) and repayment information" on March 30, 2012.
2. As banks began reporting invoice factoring data on December 1, 2012, the JCIC planned to launch a corresponding product in January 2013.
3. The revised "real estate information products" were available on June 30, 2012.
4. We continued to monitor the corporate and consumer credit scoring systems, with the results published in quarterly reports and/or at conferences.
5. Faced with changes in the operating environment, we prepared for an upgrade of the Consumer Credit Scoring System (J10) with structural renewal and prototype-building plans.
6. For better maintenance of our existing credit information products, we finished the program revision for "Standard Credit Information Products Maintenance System" in late February 2012. The system's bolstered

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capabilities made it possible to completely archive our standard products' images and user guides according to version.

7. We kept monitoring all JCIC products in terms of data reporting and query status to make sure they meet the members' needs.
8. Stepping up research and development: In response to the amendment to the Personal Data Protection Act, we kept studying the possibility of changing how the principal's written consent (to credit information queries) is defined.
9. Given the potential impact of the amendment to the Personal Data Protection Act, we overhauled our database in search for "the minimum necessary information for operations."
10. In response to the aging society, we explored how the reverse-equity mortgage programs, a global trend, have been implemented in Western countries.
11. We researched the parts of "Dodd-Frank Wall Street Reform and Consumer Protection Act" intended to improve the independence of ratings agencies and information transparency.
12. We examined regulations introduced by the International Organization of Securities Commission (IOSCO) to govern credit-rating agencies after the subprime mortgage crisis.
13. We researched Australian regulations for the monitoring of credit-reporting services, analyzed global trends in credit reporting, and conducted a study (complete with a literature review) of credit reporting in the United Kingdom.
14. We initiated an outsourced project entitled "Credit Reporting Mechanisms Worldwide: Examples of the U.S., Germany, Japan and China" in hopes of perfecting Taiwan's credit mechanism, and stabilizing its financial sector, by exploring examples in other countries.

### **F. Enhancing the Content and Quality of Other Services**

#### **(A) Training programs**

Our 2012 annual training program for member institutions was kick-started on May 10, 2012, with 36 workshops held in different regions across Taiwan.



## Highlights of 2012

### **(B) Promoting work in connection with the competent authority's supervisory review and other work**

1. We published the Credit Risk Stress Test Guide in association with the FSC's Banking Bureau, hopefully providing a basis for banks' efforts to expand operations and implement Pillar II of the Basel stress-testing framework. As usual, we updated the pre-programmed default rate parameters and received applications from 30-strong banks for access to such pre-programmed information. To give further assistance to banks, we launched in mid-January 2012 not only a Research Service Platform for Customized Information that benefitted three banks (including the First Bank) with customized default rates, but also a DBR data query service subscribed by the Bank of Taiwan and 13 other banks.
2. We furnished monthly outstanding-loan reports to the Central Bank's Department of Financial Inspection and Department of Economic Research, as well as the Council for Economic Planning and Development. We provided the Central Bank's Department of Financial Inspection with statistics in four categories (new loans, over-due loans, top 50 enterprise-group borrowers, and top 20 borrowers) and data in five other categories (corporate financial statements, corporate default rates, individual historical default rates, purpose-specific outstanding personal loan balance, and the real estate LTV ratio). We also kept the Central Bank's Department of Economic Research updated on the housing loan balance, new loans and LTV ratios.
3. On a monthly basis, we continued to provide the FSC, the Central Bank and the Bankers Association of The Republic of China (BAROC) with statistical reports about credit cards (including statistics regarding how credit cardholders that entered into a long-term revolving credit facility switched between payment methods), cash cards, unsecured consumer debts, debt workouts, the BAROC's debt negotiation services based on the Consumer Debt Clearance Act, and the financial status of those with difficulty making debt repayment, or those reneging on debt negotiation/workout agreements.
4. Based on bank-provided housing loan information, we compiled housing loan statistics to meet the supervisory needs of authorities, such as the maximum/minimum LTV ratios and frequency distributions.
5. On a quarterly basis we provided real estate transaction statistics as

# Highlights of 2012

requested by the Construction and Planning Agency, Ministry of the Interior. Among the statistics submitted were sales contract prices, the distribution of contract unit prices, and price ranges.

6. The JCIC provided the Securities and Futures Bureau with the lending information of securities firms once every six months.
7. On a monthly basis, we furnished the Ministry of Education with “Overseas study student loan review information.”

## **(C) Enhancing the quality of service to the public**

1. We launched a “Post Office (Personal) Credit Report Application Collection and Verification System” on July 1, 2011, and then extended it to 1,337 post offices on January 1, 2013. The expanded service gave access to JCIC-issued credit reports in any region with post office presence, be it a village or a township.
2. A “Free Application for One Copy of (Chinese-Language) Personal Credit Report Per Annum” program was introduced on July 1, 2012.
3. We revised a promotional pamphlet entitled “The Disclosure Period for Credit Information” on June 1, 2012. Another JCIC pamphlet, “What is Credit?” was also modified and inserted with an “Alert Account” leaflet as part of our “Free Application for Once Copy of Personal Credit Report Per Annum” program kick-started on July 1. These promotional materials are available free of charge at the 16th-floor lobby of the JCIC building.

## **(D) Enhanced services to government agencies**

1. We offered access to the Control Yuan’s debt database in line with government policies. Access became available from late January 2012.
2. In March 2012 we completed an interface linked to the Control Yuan’s “Property Declaration by Public Servants” database, which would hopefully contribute to our service efficiency.

## **G. Internal management**

### **(A) Stepping up the Efficiency of Internal Management**

1. To lower management costs, we continued to tighten control over claims for, and inventory of, consumables through a consumables management system.



## Highlights of 2012

2. We compiled a list of suppliers available in 2011 and determined the blacklisted suppliers at a cross-departmental meeting held in the first quarter of 2012.
3. We will continue to review the procurement, personnel and property management practices and revise operating processes in a timely manner to enhance operational performance. The JCIC work manuals for procurement requests and purchasing were revised in March and September 2012, respectively.

The personnel management practices were revised in September of the same year.

### **(B) Carrying out Internal Audits**

1. A total of 40 audits were conducted in the 12 months of 2012.
2. To nourish the bodies, minds and souls of JCIC employees, we offered expertise-oriented training programs, luncheon speeches, excursions, arts & cultural events, and various clubs.
3. The existing job descriptions were re-examined, and modified in a timely manner, to ensure their appropriateness.

## **H. Others**

### **(A) Organizing the 8th World Consumer Credit Reporting Conference (WCCRC)**

1. We organized the 8th WCCRC, which lasted three days from October 21, 2012, and attracted more than 240 participants, including 200 delegates from 50-odd countries and over 20 guests from Taiwan.
2. FSC Vice Chairperson Lee Jih-chu delivered welcoming remarks, and Mr. Kuei Hsien-nung, Director General of the FSC's Banking Bureau, gave the keynote speech. Representatives of the JCIC and local banks spoke on various subjects that exhibited Taiwan's prowess as a provider of excellent financial and credit information services. We also treated the WCCRC participants to dinners, performances and sightseeing trips that gave them and their families an enjoyable experience of Taiwan's cuisine, scenic beauty and hospitable people. The Bureau of Foreign Trade, MOEA highlighted the WCCRC as a successful example in its 2012 annual effort to promote Taiwan's MICE (Meetings, Incentives, Conferences,



## Highlights of 2012

Exhibitions) industry through its Taiwan MICE Project Office. A report on WCCRC 2012 has been submitted to the FSC.

### **(B) Participating in international activities to draw upon international experience and gain international exposure**

With constant cross-border interactions and partnerships with fellow providers of value-added credit research services, we have gained an insight into their organizations and service patterns, which may in turn contribute to our implementation of similar services.



## List of Member institutions

### Domestic Banks (39)

|   |                                       |                                |
|---|---------------------------------------|--------------------------------|
| Bank of Taiwan                                  | Agricultural Bank of Taiwan           | Far Eastern International Bank |
| Land Bank of Taiwan                             | China Development Industrial Bank Inc | Yuanta Bank                    |
| Taiwan Cooperative Bank                         | Industrial Bank of Taiwan             | Bank SinoPac Company Limited   |
| First Commercial Bank                           | Taiwan Business Bank                  | E. Sun Commercial Bank, Ltd.   |
| Hua Nan Commercial Bank, Ltd.                   | Standard Chartered Bank (Taiwan) Ltd. | Cosmos Bank, Taiwan            |
| Chang Hwa Commercial Bank                       | Taichung Commercial Bank              | Taishin International Bank     |
| Citibank Taiwan Ltd.                            | King's Town Bank                      | Ta Chong Bank Ltd.             |
| The Shanghai Commercial & Savings Bank, Ltd.    | Hwatai Bank                           | Jih Sun International Bank     |
| Taipei Fubon Commercial Bank                    | Shin Kong Commercial Bank             | En Tie Commercial Bank         |
| Cathay United Bank                              | Sunny Bank                            | Chinatrust Commercial Bank     |
| The Export-Import Bank of the Republic of China | Bank of Panhsin                       | HSBC Bank (Taiwan) Ltd.        |
| Bank of Kaohsiung                               | Cota Commercial Bank                  | Bank of Taipei                 |
| Mega International Commercial Bank              | Union Bank of Taiwan                  | DBS Bank (Taiwan) Ltd.         |



## List of Member institutions

### Taiwan Branches of Foreign Banks (20)

|   |                             |  |
|---|-----------------------------|--|
| Citibank N.A.                                 | UBS AG                      | Standard Chartered Bank                      |
| Bank of America, N.A.                         | United Overseas Bank        | Sumitomo Mitsui Banking Corporation          |
| Bangkok Bank Public Company Ltd.              | Deutsche Bank AG            | The Bank of Tokyo-Mitsubishi UFJ, Ltd.       |
| Metropolitan Bank and Trust Co.               | The Bank of East Asia, Ltd. | Australia and New Zealand Banking Group Ltd. |
| BNP PARIBAS                                   | DBS Bank Ltd, Taipei Branch | Oversea-Chinese Banking Corporation Ltd.     |
| The Hongkong and Shanghai Banking Corp., Ltd. | ING Bank, N.V.              | JPMorgan Chase Bank, N.A.                    |
| Calyon Corporate and Investment Bank          | Mizuho Corporate Bank, Ltd. |  |

### Bills Finance Companies (8)

|                                       |                               |  |
|---------------------------------------|-------------------------------|--|
| Mega Bills Finance Corp.              | Dah Chung Bills Finance Corp. | Ta Ching Bills Finance Corp.           |
| China Bills Finance Corp.             | Taiwan Finance Corp.          | Taiwan Cooperative Bills Finance Corp. |
| International Bills Finance Co., Ltd. | Grand Bills Finance Co.       |  |

### Securities Finance Companies (2)

|                                     |                                     |
|-------------------------------------|-------------------------------------|
| Global Securities Finance Co., Ltd. | Yuanta Securities Finance Co., Ltd. |
|-------------------------------------|-------------------------------------|



## List of Member institutions

### Credit Cooperative Associations (24)

|  |   |   |
|--|---|---|
| The Fifth Credit Cooperative Association of Taipei           | The First Credit Cooperative Association of Hsinchu   | Chiayi The Third Credit Cooperation                   |
| The Ninth Credit Cooperative Association of Taipei           | The Third Credit Cooperative Association of Hsinchu   | The Third Credit Cooperative Association of Tainan    |
| The Keelung First Credit Cooperative                         | The Second Credit Cooperative Association of Taichung | The Third Credit Cooperative Association of Kaohsiung |
| The Second Credit Cooperative Association of Keelung         | The First Credit Cooperative Association of Changhua  | The First Credit Cooperative Association of Hualien   |
| The Danshuei First Credit Cooperative Bank                   | The Fifth Credit Cooperation of Changhua              | Hualien 2nd Credit Cooperative Association            |
| The Danshuei Credit Cooperative Association of Taipei County | The Sixth Credit Cooperation of Changhua              | Penghu First Credit Cooperative Association           |
| The Yilan Credit Cooperative Association of Yilan County     | The Tenth Credit Cooperative Association of Changhua  | The Second Credit Cooperative Association of Penghu   |
| Credit Cooperative Association of Taoyuan                    | The Credit Cooperative Association of Lugang          | Kinmen Credit Cooperative Association                 |



## List of Member institutions

### Life Insurance Companies (19)

|                                     |  |  |
|-------------------------------------|--|--|
| Taiwan Life Insurance Co., Ltd.     | Fubon Life Assurance Co., Ltd.                 | Hontai Life Insurance Co., Ltd.            |
| Prudential Life Assurance Co., Ltd. | Global Life Insurance Co., Ltd.                | Allianz President Life Insurance Co., Ltd. |
| Cathay Life Insurance Co., Ltd.     | Mass Mutual Mercuries Life Insurance Co., Ltd. | New York Life Insurance Taiwan Corporation |
| China Life Insurance Company, Ltd.  | Chaoyang Life Insurance Co., Ltd.              | Metlife Taiwan Insurance Co., Ltd.         |
| Nan Shan Life Insurance Co., Ltd.   | Singfor Life Insurance Co., Ltd.               | BankTaiwan Life Insurance Co., Ltd.        |
| Kuo Hua Life Insurance Co., Ltd.    | Far Glory Life Insurance Co., Ltd.             | TransGlobe Life Insurance Inc.             |
| Shin Kong Life Insurance Co., Ltd.  |  |  |

### Property Insurance Companies (2)

|                                    |                                       |
|------------------------------------|---------------------------------------|
| Cathay Century Insurance Co., Ltd. | Tokio Marine Nawa Insurance Co., Ltd. |
|------------------------------------|---------------------------------------|

### Credit Departments of Fishermen's Associations (25)

|                   |                    |                                   |
|-------------------|--------------------|-----------------------------------|
| Keelung District  | Changhua District  | Yongan District                   |
| Wanli District    | Yunlin District    | Donggang District                 |
| Rueifang District | Chiayi District    | Liouciou District                 |
| Toucheng District | Nansh District     | Singang District                  |
| Su-ao District    | Nansian District   | Fishermen's Association of Penghu |
| Taoyuan District  | Kaohsiung District | Linyuan District                  |
| Hsinchu District  | Siaogang District  | Singdagang District               |
| Nanlong District  | Mituo District     | Linbian District                  |
| Tongyuan District |                    |                                   |



## List of Member institutions

### Credit Departments of Farmers' Associations (277)

|                    |                    |                    |
|--------------------|--------------------|--------------------|
| Shihlin District   | Taishan District   | Gueishan Township  |
| Beitou District    | Linkou District    | Bade City          |
| Neihu District     | Lujhou District    | Dasi Township      |
| Nankang District   | Wugu District      | Fusing Township    |
| Mujha District     | Bali District      | Dayuan Township    |
| Jingmei District   | Danshuei District  | Lujhu Township     |
| Keelung City       | Sanjhih District   | Hsin Chu City      |
| Jinshan District   | Shihmen District   | Jhubei City        |
| Banciao District   | Yilan City         | Hukou Township     |
| Sijhih District    | Toucheng Township  | Sinpu Township     |
| Shekeng District   | Jiaosi Township    | Guansi Township    |
| Shihding District  | Jhuangwei Township | Cyonglin Township  |
| Rueifang District  | Yuanshan Township  | Baoshan Township   |
| Pingsi District    | Luodong Township   | Sinfeng Township   |
| Sindian District   | Sansing District   | Jhudong District   |
| Pinglin District   | Wujie Township     | Hengshan District  |
| Jhonghe District   | Dongshan Township  | Beipu Township     |
| Tucheng District   | Suao District      | Emei Township      |
| Sansia District    | Pingjhen City      | Jhunan Township    |
| Shulin District    | Longtan Township   | Toufen Township    |
| Yingge District    | Yangmei Township   | Sanwan Township    |
| Sanchong District  | Sinwu Township     | Nanjhuang Township |
| Sinjhuang District | Taoyuan City       | Shiitan Township   |



## List of Member institutions

|                                 |                    |                    |
|---------------------------------|--------------------|--------------------|
| Houlong Township                | Datu T District    | Sioushuei Township |
| Tongsiao Township               | Shalu District     | Lugang Township    |
| Yuanli Township                 | Longjing District  | Siansi Township    |
| Miaoli City                     | Wuci District      | Fusing Township    |
| Zaociao Township                | Cingshuei District | Hemei Township     |
| Touwu Township                  | Dajia District     | Shengang Township  |
| Gongguan Township               | Waipu District     | Yuanlin Township   |
| Dahu District                   | Da-an District     | Shetou Township    |
| Tongluo Township                | Shengang District  | Yongjing Township  |
| Sanyi Township                  | Fengyuan District  | Pusin Township     |
| Sihu Township                   | Nantou City        | Sihu Township      |
| Jhuolan Township                | Jhongliao Township | Dacun Township     |
| Taichung City                   | Caotun Township    | Tianjhong Township |
| Taiping District                | Guosing Township   | Beidou Township    |
| Dali District                   | Puli Township      | Tianwei Township   |
| Wufong District                 | Ren-ai Township    | Pitou Township     |
| Wurih District                  | MingJian Township  | Sijhou Township    |
| Houli District                  | Jiji Township      | Jhutang Township   |
| Shihgang District               | Shueili Township   | Erlin Township     |
| Dongshih District<br>(Taichung) | Yuchih Township    | Dacheng Township   |
| Heping District                 | Sinyi Township     | Ershuei Township   |
| Sinshe District                 | Jhushan Township   | Puyan Township     |
| Tanzih District                 | Lugu Township      | Fenyuan Township   |
| Daya District                   | Huatan Township    | Fangyuan Township  |





## List of Member institutions

|                                      |                     |                    |
|--------------------------------------|---------------------|--------------------|
| Changhua City                        | Jhuci District      | Cigu District      |
| Dounan Township                      | Alishan Township    | Guanmiao District  |
| Dapi Township                        | Jhongpu Township    | Longci District    |
| Huwei Township                       | Shueishang Township | Guantian District  |
| Tuku Township                        | Lucao Township      | Madou District     |
| Linnei Township                      | Taibao City         | Jiali District     |
| Baojhong Township                    | Puzih City          | Sigang District    |
| Dongshih Township<br>(Yunlin County) | Dongshih Township   | Jiangiyun District |
| Taisi Township                       | Lioujiao Township   | Syuejia District   |
| Lunbei Township                      | Singang Township    | Beimen District    |
| Mailiao Township                     | Minsyong Township   | Singing District   |
| Douliou City                         | Dalin Township      | Houbi District     |
| Gukeng Township                      | Sikou Township      | Baihe District     |
| Cihtong Township                     | Yijhu Township      | Dongshan District  |
| Siluo Township                       | Budai Township      | Sinshih District   |
| Erlun Township                       | Tainan City         | Lioujia District   |
| Beigang Township                     | YongKang District   | Siaying District   |
| Shueilin Township                    | Gueiren District    | Liouying District  |
| Kouhu Township                       | Sinhua District     | Yanshuei District  |
| Sihhu Township                       | Zuojhen District    | Shanhua District   |
| Yuanchang Township                   | Yuching District    | Danei District     |
| Chiayi City                          | Rende District      | Nanhua District    |
| Fanlu Township                       | Anding District     | Nanshi District    |
| Meishan Township                     | Shanshang District  | Kaohsiung City     |



## List of Member institutions

|                    |                   |                    |
|--------------------|-------------------|--------------------|
| Siaogang District  | Jiasian District  | Pingtung County    |
| Renwu District     | Jiading District  | Hualien City       |
| Dashe District     | Neimen District   | Sinsiou District   |
| Dashu District     | Jiouru Township   | Jian Township      |
| Liouguei District  | Ligang Township   | Shoufong Township  |
| Gangshan District  | Linluo Township   | Fongrong District  |
| Lujhu District     | Neipu District    | Guangfeng District |
| Alian District     | Kinding Township  | Rueisuei Township  |
| Tianliao District  | Nanjhou District  | Yusi District      |
| Yanchao District   | Donggang Township | Fuli Township      |
| Ciaotou District   | Liouciou Township | Taitung District   |
| Zihguan District   | Fangshan District | Luye District      |
| Mituo District     | Hengchun Township | Guanshan Township  |
| Yongan District    | Manjhou Township  | Chihshang Township |
| Hunei District     | Pintung City      | Donghe Township    |
| Fongshan District  | Checheng District | Chenggong Township |
| Daliao District    | Fangliao Area     | Changbin Township  |
| Linyuan District   | Jutian Township   | Taimali District   |
| Niao-Song District | Wandan Township   | Penghu County      |
| Cishan District    | Changjih Township | Lienchiang County  |
| Meinong District   | Linbian Township  | Republic Of China  |
| Shanlin District   |                   |                    |



## List of Member institutions

### Credit Card Issuers (5)

National Credit Card  
Center of R.O.C.

Aeon Credit Card  
(Taiwan) Co., Ltd.

Global Payments  
Asia Pacific Hong

American Express Cards  
Internation Inc.

Diners Club  
International Taiwan ,Ltd.

### Other Institutions Approved by the Competent Authorities (5)

Small and Medium Business  
Credit Guarantee Fund  
(SMEG)

Small Business Integrated  
Assistance Center

Chunghwa Post Co., Ltd.

Agricultural Credit  
Guarantee Fund

Central Deposit  
Insurance Corp.



## Major Events in 2012

| Date          | Contents  |
|---------------|---|
| 12/26/2012    | JCIC organizes the 2012 annual event of “Best Member Institutions and Best Individuals in Credit Information Security Management and Credit Information Reporting.”   |
| 12/1/2012     | JCIC starts data reporting for invoice factoring and, as part of the effort to launch T01, renames “queries regarding real estate objects” as “the object query service.”   |
| 11/16/2012    | The 2012 annual edition of Financial Structures of Major Taiwan Industries is published in an electronic format for the first time.   |
| 11/12/2012    | The 2012 annual edition of Business & Industrial Key Financial Ratios is published in an electronic format for the first time.  |
| 10/26/2012    | On the basis of 2011 financial statistics, JCIC updates and re-launches two credit information products: “F05 Corporate financial reports and industry-wide comparisons-industrial key financial ratios” and “F10 Corporate financial reports and industry-wide comparisons key financial ratios and structures.” |
| 10/21-23/2012 | In Taipei, JCIC holds the 8th World Consumer Credit Reporting Conference (WCCRC) in partnership with the Association of Consumer Credit Information Suppliers (ACCIS) and the U.S.-based Consumer Data Industry Association (CDIA), attracting 230 delegates from 55 countries.                                   |
| 8/1/2012      | JCIC starts data reporting as per the revised “Reporting Guidelines for Non-guarantee Commercial Paper Information.”  |
| 7/12/2012     | Accounting disclosure items are increased in “F31 Consolidated annual financial statements for key financial ratios of companies.”  |
| 7/1/2012      | A “Free Application for One Copy of Personal Credit Report Per Annum” program becomes available.  |
| 4/12/2012     | JCIC is authorized by the Financial Supervisory Commission (FSC) to establish an Information Security Department.   |
| 3/30/2012     | JCIC revises the “B68 DBR22 Unsecured debt and annual income information” and introduces “B29 Newly approved credit line (including the amount countable toward DBR22 limit) and repayment information.”  |



## Major Events in 2012

| Date      | Contents   |
|-----------|--|
| 3/1/2012  | In an expansion of its "Post Office Credit Report Application Collection and Verification System," JCIC (1) increases the number of participating Chunghwa Post branches from 303 to 505. (2) JCIC accepts alternate IDs for verification. (3) JCIC provides an extra "credit score" option in the application form.   |
| 2/1/2012  | "The Report Format for Daily Newly Approved Credit Line and Individual Disbursement and Repayment Data (File 204)" requires the same-day reporting practices be replaced by real-time ones, in hopes that financial institutions benefit from timely disclosure of information about the credit line newly approved by fellow lenders for a specific borrower. |
| 1/16/2012 | For customized products, JCIC launches an information unit entitled "BAM620 Overdue Student Loans Paid by the Credit Guarantee Fund," and makes it a part of both B33 and B36.   |
| 1/16/2012 | JCIC unveils "Y07 Negative-pledge lending by member institutions (revised edition)" as well as two information units for customized products: "YAI002 Date information of negative-pledge lending" and "YAM007 Negative-pledge lending by member institutions (revised edition)."  |
| 1/16/2012 | For customized product users, queries become available with regard to the new information unit "KRM057 Changes in signing financial institutions in the past twelve months (including uncollected amount receivable after termination of contract)."   |
| 1/1/2012  | An online query quantity monitoring mechanism is implemented for enquiries (about new loan contracts) made by institutions that became JCIC members prior to August 1, 2009.   |



## Joint Credit Information Center

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