

CRIF to Establish a Full Fledged Credit Bureau in Tajikistan

The credit bureau platform system developed by CRIF will gather positive and negative credit information on individuals and businesses from eligible Tajikistani lending institutions, in particular banks and microfinance institutions.

From this moment on, CRIF is officially authorized to collect information on borrowers, and is currently setting up the related data center in line with agreed timescales. The CRIF credit bureau, compliant with international quality standards, will manage credit information sent by Tajikistani institutions through an advanced technology platform, which will integrate all data on the reliability of a credit applicant into a single report.

After a detailed test phase, the credit bureau will be fully operational in 2013.

This increased sharing and centralization of information will facilitate access to credit for more businesses and consumers by improving the lending process and reducing default rates, as well as promoting responsible decision-making and less discriminatory lending practices.

Considering the financial situation in Tajikistan, the credit bureau will help improve credit risk management and develop a more efficient lending market from which both lenders and borrowers will benefit.

creditworthiness assessment. Additionally, CRIF (crif.com) will also develop added-value services that will be fully integrated with the credit bureau system, providing customized credit bureau scores to streamline the customer

“CRIF’s experience in both starting up, operating and managing credit bureaus in several countries worldwide will be invaluable in providing the Tajikistani market with a world-class credit bureau, localized for the needs of the local players and the specific regulatory framework”, explained Enrico Lodi, General Manager of Credit Bureau Services at CRIF and Vice President of ACCIS (the European Association of Consumer Credit Information Suppliers).

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