

Actionables arising out of [Master Direction – Reserve Bank of India \(Credit Information Reporting\) Directions, 2025](#)

The Master Direction- Reserve Bank of India (Credit Information Reporting) Directions ('CIR Directions') consolidates the requirements pertaining to dealing with credit information at one place. The CIR Directions is applicable to the following credit institutions:

1. All Commercial Banks including Small Finance Banks, Local Area Banks and Regional Rural Banks and excluding Payment Banks
2. All Primary (Urban) Co-operative Banks/ State Co-operative Banks/ Central Cooperative Banks
3. All India Financial Institutions (Exim Bank, NABARD, NHB, SIDBI and NaBFID)
4. All Non-Banking Financial Companies including Housing Finance Companies
5. All Asset Reconstruction Companies

Actionables for all Credit Institutions (CIs)

The below table lists out the compliance requirements and actionables for CIs:

Sr no	Requirement	Actionables	Frequency
1	Membership	<ul style="list-style-type: none"> ● All CIs must become members of all RBI registered CICs. ● CIs should pay the membership fee within the prescribed timeline. 	NA
2	Data Reporting	<p>Reporting of the Data related to credit information should done by CIs in the format provided in Master Direction – Reserve Bank of India (Credit Information Reporting) Directions, 2025 for different segment :-</p> <ul style="list-style-type: none"> ● Form 1(Annex IV): Uniform Credit Reporting Format (Consumer) – for consumer segment. ● Form 2(Annex IV): Uniform Credit Reporting Format (Commercial) – for commercial segment. ● Form 3(Annex IV): Uniform Credit Reporting Format (MFI) – for microfinance segment. 	NA
3	Submission of Data	<ul style="list-style-type: none"> ● CIs must update credit information on a fortnightly basis (15th and last day of the month) or as agreed with CICs, ensuring submission within 7 days from end of fortnight. ● CIs must submit borrowers' credit information, including historical data, to all CICs. ● CIs must ensure that all records, including repayment of 	Collected fortnightly basis (i.e., as on 15th and last day of the respective month) and reported to CIC by CI within 7 Days

Sr no	Requirement	Actionables	Frequency
		the last installment, are consistently updated and submitted to CICs.	of fortnight.
4	Credit Information Reporting of SHG	<ul style="list-style-type: none"> ● CIs financing SHGs must report SHG member-level data to CICs in the Uniform Credit Reporting Format (MFI) as per Annex IV of CIR Directions. ● CIs must follow the structure for reporting SHG member credit information as outlined in Annex VI of CIR Directions. 	NA
5	Reporting Mechanism	<ul style="list-style-type: none"> ● CIs must implement the credit information reporting mechanism after the cancellation of the license/Certificate of Registration (CoR) of banks/NBFCs as outlined in Annex VII of CIR Directions. 	Before 10 April 2025
6	Rejection of Data	<ul style="list-style-type: none"> ● CICs must ensure CIs follow the correct logic and validation processes to minimize data rejection, and circulate the rejection reasons to the concerned CIs. ● CIs must rectify any rejected data and upload the corrected data to CICs within 7 days of receipt of rejection notice. 	Rectified and rejected within seven days of receipt of such rejection report from CIC
7	Credit Appraisal	<ul style="list-style-type: none"> ● CIs must include provisions in their loan policies/credit appraisal processes for obtaining Credit Information Reports (CIRs) from one or more CICs. 	NA
8	Display of Information	<ul style="list-style-type: none"> ● CIs, as secured creditors under the SARFAESI Act, 2002, must display borrower information on their website for assets taken into possession, as per Annex XI of CIR Directions, and update it monthly. 	Monthly basis
9	Intimation of access to CIR and updation of credit information with CICs	<ul style="list-style-type: none"> ● CIs must send SMS/email alerts to customers regarding default/DPD when submitting data to CICs, if contact details are available. ● CIs must send alerts to customers about default/DPD while submitting credit information to CICs, where contact details are available. ● The credit reporting format has been modified to enable SMS/email alerts as per Annex XII (Item 1) of CIR Directions. ● CIs should organize awareness campaigns to educate customers on the benefits of providing mobile numbers/email IDs. 	NA
10	Nodal Points/	<ul style="list-style-type: none"> ● CIs must have a dedicated nodal point/official for 	Within 5 days

Sr no	Requirement	Actionables	Frequency
	Officer	customer grievance redress, providing contact details to CICs. <ul style="list-style-type: none"> ● CIs must inform CICs of any changes in the nodal point/official within 5 calendar days. 	changes to be informed
11	Rejection for corrections	<ul style="list-style-type: none"> ● CIs must inform customers of the reasons for rejecting data correction requests to help them understand CIR issues. ● CIs must use CIC's findings when communicating rejection reasons for data correction requests. 	NA
12	Root Cause Analysis	<ul style="list-style-type: none"> ● CIs must conduct Root Cause Analysis (RCA) of customer grievances every six months, using data rejected by CICs and DQI. ● CIs' top management must review the RCA annually. 	RCA to be done every six months and annually reviewed by top management.
13	Compensation Framework	<ul style="list-style-type: none"> ● Complainants are entitled to ₹100 per day if their complaint is unresolved within 30 calendar days. ● CIs must pay compensation if they fail to send updated credit information within 21 days after being notified by the complainant or CIC. ● CIs/CICs must inform the complainant of the action taken on their complaint, including reasons for rejection if applicable. ● Compensation for delayed resolution (beyond 30 days) must be shared proportionally between the CIs/CICs concerned. ● CICs must inform the complainant and concerned CIs about the delay and compensation amount after resolving the complaint. ● CIs must inform the complainant and CICs about the delay and compensation amount after resolving the complaint. ● The date of resolution is when the rectified CIR is sent to the complainant's provided contact details. ● CIs/CICs must enable complainants to submit contact details, email ID, and payment details for compensation. ● Compensation must be credited to the complainant's bank account within 5 working days after complaint resolution. 	NA
14	Reserve Bank-Integrated Ombudsman Scheme, 2021	<ul style="list-style-type: none"> ● CICs and CIs covered under the RBI Integrated Ombudsman Scheme, 2021 must comply with the directions given under the scheme. 	NA

Sr no	Requirement	Actionables	Frequency
15	Appointment of Internal Ombudsman	<ul style="list-style-type: none"> CICs and CIs covered under the Internal Ombudsman framework must adhere to the instructions issued in the Master Direction – RBI (Internal Ombudsman) Directions, 2023, dated December 29, 2023 (as amended). 	NA
16	Best Case Practices for CIs	<ul style="list-style-type: none"> CIs (other than ARCs) must consider the best practices in Annex XIV of CIR Directions, when formulating or reviewing their policies and procedures under CICRA, with the approval of their Board of Directors. 	NA

Additional points introduced under CIR Directions

The following requirements were not covered under the existing circulars and notifications, and seems to have been added as a part of the CIR Directions:

Sr no	Requirements	Actionable	Frequency
1	Periodic Check	<ul style="list-style-type: none"> CICs will conduct quarterly checks to identify identifier inconsistencies in their database, share findings with CIs for accuracy confirmation, and report non-responsive CIs to the Department of Supervision, Central Office, every six months (March 31 and September 30). Therefore CIs should ensure that their data is updated regularly. 	Once a quarter
2	Correction of Credit Information Report	<ul style="list-style-type: none"> CIs must comply with the time periods under CICRA and related Rules/Regulations for updating, altering credit information, and resolving disputes. CIs must have systems to receive customer requests for data rectification in CIRs. Erroneous data must be corrected at the source by the CI, and the CIC should not change borrower data until the CI rectifies it to avoid overwriting by erroneous data in future submissions. 	Changes to be made within 30 days after being requested to do so.