

# **WESTERN HEMISPHERE CREDIT & LOAN REPORTING INITIATIVE**

## **INICIATIVA DE SISTEMAS DE REPORTE DE PRÉSTAMOS BANCARIOS Y CRÉDITOS DEL HEMISFERIO OCCIDENTAL**



### **PRIVATE SECTOR OUTREACH GROUP**

#### **DRAFT**

#### **TERMS OF REFERENCE**

##### **I. Background**

In recognition of the key role played by private sector firms as suppliers and users of credit information and as important operators of credit reporting services, as well as the important knowledge available at the level of academics and consultants, a Private Sector Outreach Group will be established as a key part of the Western Hemisphere Credit & Loan Reporting Initiative.

The group will be composed of a diverse group of firms and scholars representing various interests with respect to the topic of credit and loan reporting. The group will be used as a sounding board for the project methodology, the identified best practices and key policy recommendations.

##### **II. Participation**

The institutions that will be initially invited to participate in the outreach group include:

- International Brands for Cards (e.g., Amex, Diners, MasterCard, and Visa)
- Bankers Associations
- Non-bank financial sector representatives
- Non-financial issuers of credit (e.g., telecommunications companies, retailers, insurance)

- Representatives of private credit bureau operators (e.g., CDIA)
- Managers of other relevant databases
- Scholars and other interested experts

Participation into the Outreach Group is voluntary and will be kept open throughout the life of the project.

### **III. Objectives and Roles of the Private Sector Outreach Group**

The Private Sector Outreach Group will constitute an integral part of the WHCRI project structure and its major objectives are:

- Provide feedback on the strategy, methodology and content of the Initiative (policy and practice) from the point of view of suppliers, users and handlers of credit information.
- Provide advice and guidance on general credit reporting system issues
- Assure consistency with the most up-to-date business practices with respect to the use of credit information

Outreach Group members will be called upon to:

- Review and comment on generic methodology
- Review and comment on general best practices identified by the project
- Review and comment on public reports
- Review and comment on key policy recommendations identified in the context of the project

Due to the need to maintain the confidentiality and integrity of the country missions and to prevent real or perceived conflicts of interest, the Outreach Group members will not:

- Participate in any missions
- Review or influence specific recommendations made in any participating country

Outreach Group members might be invited to participate in the annual workshop of the project, known as “Credit Reporting Week”.

### **IV. Timing**

The Outreach Group is created as a formal component of the WHCRI and is expected to function starting January 2005 after the first two trial missions of the project. The Group is expected to use all available tools to minimize the number of its meetings, including Internet technology, emails, video and tele conferences and occasional side meetings at other industry events.