

Guidelines to understanding your Credit Report

ID Verification

Experian works closely with the department of Home Affairs to assist credit grantors to know who a consumer is and to confirm identification. ID Verification checks that the ID number matches the name. If the ID number and name on the application did not match the ID and name on Experian records, the ID verification block will show a red cross, else a green tickmark.

An ID number is considered to be verified if it has been checked and validated by Home Affairs and if it exists on the Experian database. When a new ID number is received from a credit grantor performing a credit reference check, it will be sent to Home Affairs who will validate the ID number and return this confirmation to Experian. Once the ID number is properly verified it will be loaded into the Experian database.

Detect

Detect is a product which is used to detect possible fraud based on differences in consumer information that has been given on an application. This product is used as protection for both the consumer and the credit grantor against application, impersonation and syndicate fraud.

Detect checks application information supplied by the consumer against information on the database. The Detect block will show "CLEAR" inside it, if there is nothing suspicious about the application. If Detect has found something that does not match then a block with "WARNING" will show. If a Detect "WARNING" shows, go to the end of the credit report to see details of the Detect warning.

Detect fields

ID Warning	ID and surname do not match the ID and surname on the Experian database.
ID NOT Verified	This ID does not exist at all on the Experian database.
ID Unverified	ID supplied is incorrect and does not exist.
ID Deceased	Individual to whom ID is matched has died.
ID Emigrated	Individual to whom ID is matched has emigrated.
Address is commercial	Address supplied is a business address.
Telephone number is callbox	Telephone number supplied is a call box number.
More than 3 enquiries in the last 7 days	More than 3 credit enquiries have been made on this ID in the last 7 days.
First 3 instalments of account not paid	Record reflects that an account was opened and then the first 3 months instalments for the account were not paid.

Account information

Also known as Payment Profile information. Payment Profile information is the sharing of account repayment history between credit grantors. This information is stored on the Experian database. Information is supplied to Experian by various retail companies/stores, banks, telecommunications and finance companies who are members of the Consumer Credit Association or CCA. Both positive and negative repayment information is stored on the database. If your instalment is fully repaid every month, future credit grantors can see that you are a good payer. Repayment information is stored on the database for three years.

Account fields

Balance Date	Date upon which the data was recorded.
Supplier	The name of the credit grantor at which the account is held.
Credit Type	Description of the account.
Last Payment	The most recent date when payment was received.
Balance	The balance still owed on the account (when available)
Status	Indicates the status of the account.
Payment Cycle	The last 12 months of payments. Each letter or number shows the repayment status for that month - oldest on right and most recent on the left. 0 means account was paid, 1 means one month in arrears, 2 means two months in arrears etc. A "?" means that no data was received by Experian, for the account, from the subscriber, for that month

Enquiry information

Each time a credit grantor searches the Experian database, a "footprint" of the search is recorded, whether the application is accepted or declined. The footprint will contain the date of the enquiry and the name of the company who conducted the enquiry. This record of searches forms part of the information seen by credit grantors. The record allows them to identify "abnormal activity" (such as a large number of applications for credit made by the same person in a short space of time) which could mean that person is applying for credit they cannot afford, or that someone is trying to commit fraud.

Enquiry fields

Date	The date upon which the enquiry was made.
Supplier	The name of the credit grantor who performed the enquiry.
Telephone number	The contact number of the credit grantor (where available)

Notice information

Experian uses the Notice information block to report on (a) statutory judgments granted by a court of law or; (b) directives in terms of applicable legislation. A statutory judgment is a Sequestration or an Administration Order. These are issued when a debtor cannot pay or administer his debts. A debtor that has been sequestered may be rehabilitated. Similarly, a person under Administration can pay up his debts and the Administration Order is then rescinded. Sequestrations are recorded for 10 years unless the debtor is Rehabilitated. The Sequestration is removed and the Rehabilitation recorded for 5 years. Administration Orders are recorded for 10 years unless rescinded in which case the Administration Order is removed.

Directives in terms of applicable legislation are Disputes or Debt Restructure Orders. In terms of the National Credit Act 34 of 2005 a consumer may dispute information on his credit report. A debtor may also have his debts restructured if he cannot administer his debts or he has been the victim of reckless lending practices. Dispute information is recorded for 18 months for reporting purposes to the Regulator, however a Dispute flag is returned to a user for a period of 20 business days during the dispute investigation. Debt Restructure Orders are recorded until a Clearance Certificate is issued.

Judgement information

A judgment is granted by a court against a consumer who has not repaid his debt to a credit grantor. A judgment is public information and credit grantors can use this information when deciding to grant credit or not. A judgment is recorded for five years unless a court of law rescinds the judgement before this time.

Note: Experian does NOT keep criminal records. Only civil, financial judgements that have been granted against consumers will be recorded by Experian.

Judgement fields

Date	The date that the court judgement was granted.
Plaintiff	The person or organisation that applied for the judgement.
Court	The South African court where the hearing took place
Province	The South African province where the court is located
Amount	Amount of money owed.
Reason	The reason for the judgement as recorded at the court.
Case number	The case number recorded by the court.

Default information

Credit grantors will inform Experian when a consumer has fallen behind in payments. This default information is recorded in the defaults section on the Experian database. There are two types of default information i.e. behavioural such as 'slow payer', 'absconded', 'account misconduct' or enforcement action such as 'write-off', 'repossession', 'legal'. Behavioural default data is recorded for one year and enforcement default data for three years. However, as the enforcement default data is supplied by members of the Closed User Group (Consumer Credit Association), they alone will be able to view this data for three years, whereas non-members will be restricted to one year, consistent with the behavioural default data.

Default fields

Status Date	The most recent status date.
Supplier	The Experian subscriber who has supplied the record.
Open Date	The date that the account was opened.
Last Payment	The date when the last payment was made on the account.
Balance	The balance still owed (when available)
Account Type	Indicates type of the account.
Account Status	Indicates status of the account.
Payment Cycle	The last 12 months of payments. Each letter or number shows the repayment status for that month - oldest on right and most recent on the left. 0 means account was paid, 1 means one month in arrears, 2 means two months in arrears etc. A "?" means that no data was received by Experian, for the account, from the subscriber, for that month.

Director information

This section displays information related to directorships of companies or membership of closed corporation.

Director fields

Business Name	Name of company or closed corporation
Occupation	Capacity in which consumer serves in business

Address information

This element will show the most recent address for the consumer, received by Experian. Address information is supplied by the consumer on the credit application form. Experian keeps a list of the addresses and the dates that they were recorded.

Address fields

Report Date	The date upon which the address was first recorded
Address	The first line of the address which was given on the credit application.
Suburb	Suburb component of the address given on the credit application.
City	City component of the address given on the credit application.
Postal Code	Postal code component of the address given on the credit application.
Relationship	Indicates how the address is matched to the consumer.

Telephone information

This element shows the telephone numbers for the consumer, as received by Experian. Telephone information is supplied by the consumer on the credit application form. Experian keeps a list of the telephones and the dates on which they were recorded.

Telephone fields

Report Date	The date on which Experian first received the telephone information
Phone Prefix	The area dial code.
Phone Number	The phone number. In some cases the prefix and number are shown as one in this field.
Phone Type	Which phone number it is i.e. home, work or cellphone. If Experian is not notified which number it is, the number is marked as "Other".

Other occupants

Other individuals who have used or are currently using the same physical and/or postal address will be shown here. It should be noted that the credit behaviour of these other individuals in no way affects the credit rating of the applicant. Some credit grantors use this information as an additional method of confirming identity during the credit application process.

Other occupants fields

Birth date	Date of birth of other occupant.
First Name	First name(s) of other occupant.
Surname	Surname of other occupant.
ID number	ID number of other occupant.

Employer information

The employer information is only shown if it was given by the consumer on an application for credit. The information shows the name of the organisation worked for and the position held whilst in their employ. What this means is that if at any time the consumer applied for credit and gave employment details on the credit application form, then these details will appear in this field. This information is used to confirm employment history.

Employer fields

Organisation Name	Name of organisation given by the consumer on the credit application as being the employer
Occupation	Job description given by the consumer on the credit application