

Credit Reference Agencies (CRAs)

Credit reference agencies (CRAs) give lenders a range of information about potential borrowers, which lenders use to make decisions about whether they will offer you credit or not. They hold certain information about most adults in the UK.

The three main consumer CRAs in the UK are Equifax, Experian and TransUnion.

Most of the information held by the CRAs relates to how you have maintained your credit and service/utility accounts. It also includes details of your previous addresses and information from public sources such as the electoral roll, public records including county court judgments, and bankruptcy and insolvency data.

The information held by the CRAs is also used to verify the identity, age and residency of individuals, to identify and track fraud, to combat money laundering and to help recover payment of debts. Government bodies may also access this credit data to check that individuals are entitled to certain benefits and to recover unpaid taxes and similar debts.

CRAs are licensed by the Financial Conduct Authority.

How do I get access to information on my credit reference file?

You have the right to request a copy of the information held about your financial standing from any of the CRAs. Making this request is free of charge. You can make a request verbally or in writing. The CRAs also usually provide an online form you can use to apply. If you make your request verbally, we recommend you follow it up in writing to provide a clear trail of correspondence. It will also provide clear evidence of your actions.

If you make your request in writing, your letter should include:

- your full name;
- any other names you have used or been known by in the last six years eg your maiden name;
- your full address including postcode;
- any other addresses you have lived at in the last six years; and
- your date of birth.

You should keep a copy of your letter and you may want to send it by recorded delivery to demonstrate that your request has been sent and received. Unless the CRA needs more information, they have one month from receiving your request to respond. In certain circumstances they may need extra time to consider your request and can take up to an extra two months. If they are going to do this, the CRA should let you know within one month that it needs more time and why.

Sometimes the CRAs need more details from you before they can send you the information held on your file. For example, they may need proof of your name and address from a utility bill or bank statement. This is important to make sure that no one else gets your information by mistake or to check that no one else has fraudulently applied for your credit reference file. The CRAs do not have to send you your file until they get this information.