
[LEGAL NOTICE NO. 70]

FAIR REPORTING OF CREDIT ACT 2016

Fair Reporting of Credit (Amendment) Regulations 2021

IN exercise of the powers conferred on me by section 23 of the Fair Reporting of Credit Act 2016, in consultation with the Reserve Bank of Fiji, I hereby make these Regulations—

Short title and commencement

1.—(1) These Regulations may be cited as the Fair Reporting of Credit (Amendment) Regulations 2021.

(2) These Regulations come into force on the date the Fair Reporting of Credit (Budget Amendment) Act 2021 comes into force.

(3) In these Regulations, the Fair Reporting of Credit Regulations 2016 is referred to as the “Principal Regulations”.

Regulation 2 amended

2. Regulation 2 of the Principal Regulations is amended after the definition of “associate” by inserting the following new definitions—

““credit facility” means any on balance sheet credit exposure to a customer, including a loan, lease or hire purchase, and off balance sheet commitments and contingencies which have the potential to expose a lending institution to a loss if the counterparty fails;

“personal information” means—

- (a) in relation to an individual, the name, date of birth, residential address and Taxpayer Identification Number of the individual; or
- (b) in relation to a company, the registered name, registered address and registered Taxpayer Identification Number of the company;”.

Regulation 9 amended

3. Regulation 9 of the Principal Regulations is amended by—

- (a) in subregulation (6), deleting “in the form set out in Schedule 5”; and

(b) after subregulation (6), inserting the following new subregulations—

“(6A) Subject to subregulation (6), the person must expressly consent in writing to—

- (a) the disclosure of the person’s credit information by a credit information provider to a credit reporting agency;
- (b) the collection of the person’s credit information by a credit reporting agency;
- (c) the disclosure of the person’s credit information in the form of a credit report by a credit reporting agency to a credit report recipient; and
- (d) the use of the person’s credit information in a credit report by a credit report recipient,

for the purposes of the Act.

(6B) Subject to subregulation (6A), the consent of the person—

- (a) must be obtained for each credit facility of the person; but
- (b) is not required for the use of the person’s personal information.”.

Regulations 10 and 14 deleted

4. The Principal Regulations are amended by deleting regulations 10 and 14.

Schedule 5 deleted

5. The Principal Regulations are amended by deleting Schedule 5.

Made this day 30th of July 2021.

A. SAYED-KHAIYUM
Attorney-General and Minister for Economy
