

# TransUnion Associate Membership

## Introduction

TransUnion is a trusted provider of global information solutions for assessing and managing risk, driven by a belief that information can help advance our industry, facilitate commerce and ultimately increase the standard of living for consumers around the world.

## Our Mission to Members

As of Dec 2016, over 130 members including local banks and financial institutions engaged with TU and TU provides the service below:

- Centralize and process credit information
- Improve risk management
- Expedite lending decisions
- Spearhead in bureau products and technology

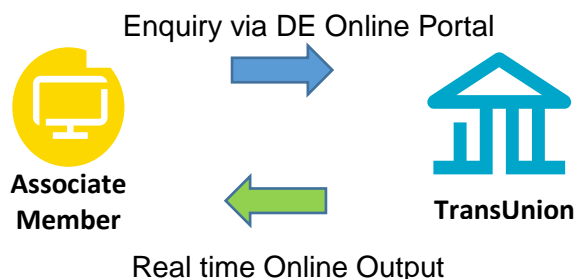
## The Benefit of Associate Membership

This type of new membership is designed to cater for smaller money lenders' needs who may not require the full TU services and full credit reports with less IT capacity and resources. It will carry a high data control structure with more sophisticated audit process. It come at lower cost with specific confined services that should suffice immediate lenders' needs to encourage their participation in the bureau.

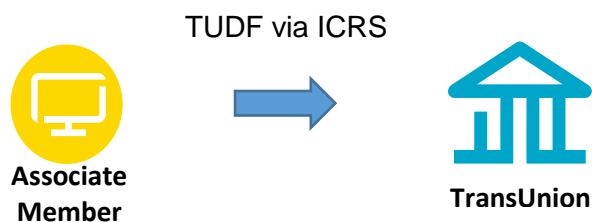
## Data Transfer Specification

Besides the regular monthly data contribution once the membership is granted, the associate members need to provide the 6 months historical record after the grace period. Below is the details of the data transmission:

1. Data enquiry flow:



2. Data contribution flow:



## **Right of Associate Members**

Upon provision of the customer personal data including full name, address, mobile number and ID card number, associate members are entitled to have access to the following 5 time-sensitive attributes:-

- Total Outstanding Balances of the customers
- Total number of Revolving accounts
- Credit Vision Score
- Total number of Non-Revolving accounts
- Number of Enquiry Alerts

## **Associate Membership Fee & Service Fees**

- Set-up fee HK\$100,000
- First year associate membership fee HK\$50,000
- On-going annual associate membership fee of HK\$20,000
- On-going transaction fee HK\$60/ per enquiry

## **Application Procedures**

Money lenders shall submit following documents to TU:

1. Organisation chart, company profile and company structure in relation to its parent company, i.e. Directorship and Ownership;
2. Valid Money Lender License (at least 3 months);
3. Loans Approval Procedures;
4. Loans Approval Policy;
5. Handling Process and Procedures regarding loans collection;
6. Handling Process and Procedures of all loans application;
7. Forms for Loans Application;
8. Circular to Customers relating to the Personal Data (Privacy) Ordinance;
9. Handling Process and Procedures of Data Access Requests, including Data Access Requests Form;
10. Information security measures and requirements;
11. Handling Process and Procedures of Data Breach Incidents;
12. Name of Auditor;
13. Two years financial statements; and
14. Two reference letters from including one from TransUnion members, another one either from Licensed Money Lenders Association, Hong Kong Property Finance Association or Hong Kong Professional Lenders Association.