

**Media Release**

# Swiss Credit Reporting Agencies release updated rules of conduct for the protection of personal data

**The IA Credit Reporting Agencies consisting of Creditreform, Crif, Dun & Bradstreet and Intrum, have harmonized their rules of conduct in accordance with the new Data Protection Act (FDPA). This ensures that personal data is adequately protected. These rules of conduct serve as a framework for the activities of credit reporting agencies and are of paramount importance in ensuring a fair and transparent market. Credit reporting agencies play a crucial role by providing access to credit for a wide range of individuals.**

Due to the new Data Protection Act, Creditreform, Crif, Dun & Bradstreet, and Intrum have adjusted their rules of conduct to ensure the adequate protection of personal data. This agreement includes specific rules of conduct aimed at establishing shared quality standards. The website [www.ig-wa.ch](http://www.ig-wa.ch) has been established to provide consumers with even better information regarding the protection of their personal data.

The agreement also regulates the new retention periods for personal data, depending on the type and purpose of use. These range from 5 years for unpaid claims and payment experiences, to up to 10 years for enforced claims, loss certificates, and bankruptcy proceedings.

**Economic Information for the Public Interest**

Credit reporting agencies make a significant contribution to the national economy by providing information about the creditworthiness of natural persons. Without these services, it would be challenging for the public to engage in credit transactions or make purchases on account. Certain industries, such as e-commerce, telecommunications, or online retail, rely on assessing the creditworthiness of their customers to properly evaluate the risk of payment defaults.

**Consumer Protection Through Creditworthiness Data**

Creditworthiness data are not only important for businesses but also serve consumer protection. Credit reporting agencies play a vital role in this regard by restricting credit purchases for individuals facing financial difficulties. In this way, they help prevent excessive indebtedness.

**Right to Self-Disclosure**

The participating credit reporting agencies commit to processing and storing data in accordance with the principles of purpose limitation and proportionality, while ensuring transparency. Every individual has the right to receive a free self-disclosure. Credit reporting agencies must provide all stored and processed data in a comprehensible format for the applicant.

[www.ig-wa.ch](http://www.ig-wa.ch)

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