

# The Moneylenders Credit Bureau (MLCB)

The MLCB is a central repository of data on borrowers' loans and repayment records with licensed moneylenders. It will allow licensed moneylenders to assess the creditworthiness of borrowers, and help to prevent borrowers from borrowing beyond their means.

From 1 March 2016, licensed moneylenders will purchase a borrower's credit report from the MLCB before granting a loan. Borrowers will also be able to purchase their credit reports from the MLCB.

## How and when is information submitted to the MLCB?



Before granting a loan, the licensed moneylender collects information from the borrower.



The licensed moneylender submits the information to the MLCB. These include:

- Name and identity number of borrower
- Loan tenure, loan principal applied for, the interest rate on the loan, the number of repayments, etc.



The licensed moneylender purchases credit report containing details of active loans taken by the borrower.



Information submitted will be stored in the MLCB and used for the generation of borrowers' credit reports.

## How does a borrower purchase his credit report?



A borrower can purchase his credit report online via [www.mlcg.com.sg](http://www.mlcg.com.sg) or in-person at **Credit Bureau (Singapore) Pte Ltd.** Please visit the aforesaid website for more details.

For more information, please visit the MLCB website at [www.mlcg.com.sg](http://www.mlcg.com.sg) from 1 March 2016 onwards.