CENTRAL BANK OF LIBERIA

OFFICE OF THE EXECUTIVE GOVERNOR

EG 0011614

DIRECTIVE ON THE SUBMISSION OF CREDIT DATA FOR THE UPGRADED CREDIT REFERENCE SYSTEM (CRS)

DIRECTIVE NO. CBL/E-GOV/DIR/002/2026

November 10, 2026

I. LEGAL AUTHORITY, PURPOSE AND SCOPE

Pursuant to the powers vested in the Central Bank of Liberia (CBL) under the Central Bank of Liberia Act of 2020 and the Financial Institutions Act of 1999, as amended, the Central Bank of Liberia hereby issues this Directive to establish the requirements for the submission of credit information to the upgraded Credit Reference System (CRS).

The objective of this Directive is to facilitate the establishment of a comprehensive, accurate and reliable credit information database that supports sound credit risk management, enhances credit information sharing, promotes financial stability, and strengthens access to finance in Liberia.

This Directive shall be binding on all regulated financial institutions and other entities designated by the Central Bank of Liberia as reporting institutions under the Credit Reference System.

II. SUBMISSION REQUIREMENTS AND REPORTING TIMELINES

All reporting institutions shall submit credit data in accordance with the Credit Information System (CIS) Implementation Guidelines, reporting templates, schedules, technical specifications, and any subsequent instructions issued by the Central Bank of Liberia.

Credit data shall be submitted electronically through reporting channels designated by the Central Bank for each institution. Submissions shall conform to all prescribed

requirements, including file structures, data formats, validation rules, field definitions, file naming conventions, institution codes, branch codes, and submission schedules.

Interim Reporting Arrangement

Pending the full deployment and activation of the upgraded CRS platform, reporting institutions shall submit completed reporting templates to the Regulation and Supervision Department (RSD) of the Central Bank of Liberia.

The initial submission covering credit facilities outstanding as of **31 October 2026** shall be submitted within **two (2) weeks** from the date of issuance of this Directive.

Information relating to written-off facilities and historical credit performance data required under this Directive shall be submitted within **one (1) month** from the date of issuance.

Thereafter, all reporting institutions shall submit monthly updates no later than the **10th day of the month following the reporting period**.

The Central Bank shall notify reporting institutions when submissions are to commence directly through the upgraded CRS platform. Until such notification is issued, institutions shall continue to comply with the interim reporting arrangements prescribed herein.

III. REPORTING CATEGORIES

A. Initial Portfolio Submission

Reporting institutions shall submit details of all performing and non-performing credit facilities outstanding as at **31 October 2026**, including facilities granted prior to that date.

The submission shall include all applicable borrower, guarantor, shareholder, collateral, bounced-check, fraud-related and facility information required under the prescribed reporting templates and implementation guidelines.

B. Written-Off Facilities

Reporting institutions shall submit complete information relating to written-off credit facilities, including borrower identifiers, facility identifiers, original approved facility amounts, write-off dates, write-off amounts, recoveries and outstanding recoverable balances, where applicable.

Institutions shall clearly distinguish written-off facilities from outstanding facilities to prevent duplicate reporting.

C. Historical Credit Performance Data

Reporting institutions shall submit available repayment and performance history relating to fully settled or paid-off facilities for the five-year period from **1 November 2021 through 31 October 2026**.

Where historical records are unavailable despite reasonable efforts, institutions shall provide written explanations to the Central Bank detailing the nature and extent of the unavailable data.

Submissions shall include borrower and facility information, repayment performance records, settlement dates and closure dates as prescribed under the reporting templates and implementation guidelines.

IV. DATA QUALITY, GOVERNANCE AND ACCOUNTABILITY

Reporting institutions shall ensure that all information submitted under this Directive is complete, accurate, consistent and timely.

All mandatory and applicable conditional fields shall be completed using the formats, definitions and codes prescribed by the Central Bank.

Institutions shall maintain adequate systems, controls and validation procedures to ensure the integrity of all information submitted to the Credit Reference System.

Any errors, omissions or inconsistencies identified by the institution or communicated by the Central Bank shall be corrected promptly and resubmitted without delay.

The Chief Executive Officer and designated senior management of each reporting institution shall be accountable for ensuring compliance with this Directive and for the completeness and accuracy of all submitted information.

Each reporting institution shall designate:

1. A Primary Data Submission Officer; and
2. An Alternate Data Submission Officer.

The names, positions, telephone numbers and email addresses of these officers shall be communicated to the Regulation and Supervision Department and updated whenever changes occur.

Each submission shall be certified by the designated responsible officer confirming that the information submitted has been reviewed and, to the best of the institution's knowledge, is complete, accurate and consistent with the requirements of this Directive.

V. CONFIDENTIALITY AND DATA SECURITY

Reporting institutions shall implement appropriate administrative, technical and operational safeguards to preserve the confidentiality, integrity, availability and security of all customers and credit information submitted under this Directive.

Institutions shall ensure that the collection, processing, storage and transmission of information are conducted in accordance with applicable laws, regulations, directives and industry standards governing customer information and data security.

The submission of data to the Credit Reference System shall not relieve institutions of their ongoing obligations to protect confidential customer information.

VI. TECHNICAL ASSISTANCE AND IMPLEMENTATION SUPPORT

The Central Bank shall continue to provide technical guidance and implementation support to facilitate compliance with the upgraded Credit Reference System reporting requirements.

Reporting institutions requiring clarification or institution-specific support may contact the Regulation and Supervision Department through:

Tidi A. Ware
Officer-in-Charge, Credit Infrastructure Unit
Regulation and Supervision Department
Email: taware@cbl.org.lr
Telephone: 0886599003 / 0770139464

VII. COMPLIANCE AND ENFORCEMENT

Compliance with this Directive is mandatory.

Failure to submit required information within the prescribed timelines, submission of incomplete or inaccurate information, failure to correct identified deficiencies, or any other breach of this Directive shall constitute a violation of regulatory reporting requirements and may result in supervisory, corrective or enforcement measures under

the applicable laws, regulations, directives and supervisory framework of the Central Bank of Liberia.

The Central Bank reserves the right to conduct reviews, validation exercises and on-site or off-site examinations to verify compliance with this Directive.

VIII. EFFECTIVE DATE

This Directive shall become effective on the date of its issuance and shall remain in force until amended, replaced or withdrawn by the Central Bank of Liberia.

Signed:

Henry F. Saamoi
Executive Governor