Banking & Finance Briefing: Special Edition

# Central Credit Register

A. **Central Credit Register**
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## A. Central Credit Register

1. The Central Credit Register (CCR) has been established and operated by the Bank of Greece (**BoG**) pursuant to Article 111 of Law 4972/2022 (**CCR Law**) and the Acts of the Governor of the BoG No. 2692/30.6.2023, 2697/11.12.2025 and 2698/31.12.2025 on the Regulation on the Operation of the Central Credit Register (the CCR Law and the Acts of the Governor of the BoG, each as amended and in force, together the **CCR Framework**).
2. The CCR is an integrated information system for the submission, maintenance and provision of information concerning all types of loan or credit facilities to debtors (individuals or legal entities), including payment history and security interests.
3. In accordance with the CCR Framework, the information recorded in the CCR is submitted by Creditors, while both Creditors and Debtors (each as defined below) have access to the information recorded in the CCR. For these purposes:
   a. Creditor means any:
      i. Greek credit institution;
      ii. Greek branch of a non-Greek credit and financial institution; and
      iii. Greek financial institution, including any factoring company, any financial leasing company, any credit company and any credit servicer; and
   b. Debtor means an individual or legal entity who has monetary obligations, whether as borrower, co-borrower or guarantor, towards one or more Creditors for an amount, as at the end of the relevant reference month, at least equal to €5k (if the Debtor is a legal entity) or €2k (if the Debtor is an individual or a sole proprietorship).

4. The CCR currently includes information on about €2.9m debtors, comprising over €11m records of loans, pledges and guarantees, with an aggregate credit exposure of €245bn. Full operation of the CCR is expected to be completed by 15 February 2026.

## B. CCR Operation & Credit Reports

1. The information on the financial indebtedness of Debtors (the **Data**) must be submitted by Creditors to the CCR through the BoG's internet reporting information system (**IRIS**) on a monthly basis and in accordance with technical instructions provided by the BoG to ensure compliance with safety standards (such as authorized users and data encryption).
2. Creditors are responsible for the completeness and accuracy of the Data submitted and checks performed by the BoG are limited to validation and plausibility.
3. The Data includes all financial indebtedness of each Debtor, including indebtedness that has not yet become due and payable and indebtedness that has been repaid. It must be submitted with:
   a. identification details;
   b. the main terms, security interests and guarantees of the financial indebtedness;
   c. the current outstanding balance;
   d. any debt restructuring or settlement arrangement and, If applicable, universal or special succession;
   e. the status of any judicial proceedings; and
   f. information as to whether the Debtor is unemployed, declared bankrupt or has been released due to excusable failure to pay.
4. Debtors can access their own Data recorded in the CCR by using the login credentials of their TAXISnet account.
5. Creditors can access the Data of Debtors recorded in the CCR by using the login credentials of the Creditors' authorized users.
6. The following three types of credit reports can be provided by the CCR (**Credit Reports**), following submission of an application to the CCR electronic platform or through IRIS:
   a. Type A Credit Report, issued following an application submitted by the Debtor and sets out the Data on the Debtor's indebtedness during the 12-month period expiring on the reference month;
   b. Type B Credit Report, available once in each month on application by the Creditor submitted to the IRIS platform and sets out the aggregate credit exposure as at the reference month of all Debtors with whom the Creditor has entered into contractual relationships reported by that Creditor to the CCR, including the Debtors' financial indebtedness towards any other Creditor submitting Data to the CCR; and
   c. Type C Credit Report, which is issued following an application submitted by the Creditor and includes Data reported to the CCR on a specific Debtor's credit behavior during the 12-month period ending on the reference date.

7. All amounts in any Credit Report must be in euros. The amount of indebtedness denominated in other currencies must be converted to euros with reference to the exchange rate of the date on which the Data was reported by the relevant Creditor (which does not coincide with the date of issuance of the Credit Report).
8. Debtors may contest the accuracy and completion of the Data contained in the Credit Reports by submitting a request to the CCR platform for such Data to be corrected or supplemented. The Creditors are obliged to respond to each such Debtor's request within 28 days from submission of the request. If Creditors fail to comply with their obligations, the BoG may impose fines in an amount of up to 10% of a Creditor's turnover during the previous financial year.

## C. Confidentiality and GDPR Considerations

1. The processing of personal data required for the CCR and the issue of Credit Reports must be in accordance with the CCR Framework and the General Data Protection Regulation (GDPR).
2. The CCR Framework provides that, in addition to Creditors and Debtors, access to the Data may also be provided to the BoG, the European Central Bank, the Data Protection Authority and judicial and public prosecution authorities and agencies under their direct supervision.
3. The BoG's Manual on the Operation of the CCR provides that each Debtor is notified by the BoG regarding the processing of their data within the CCR, as follows:
   a. prior to providing access to a third party to the Debtor's Data and prior to issuing a Type C Credit Report; and
   b. on submission of an application to the CCR for the issuance of a Type A Credit Report by the Debtor (Data subject);
4. in each case by email and sms to the email address and telephone number registered by the Debtor in the National Contact Register. If no contact details are available for a Debtor or a consent to communications has not been given, notification is made by email to all of the Debtor's email addresses that have been reported to the CCR by other Creditors.

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