

# Comprehensive Credit Reports (CCR)

## Understanding CCR reports for verification of information

The use of Comprehensive Credit Reports (CCR) can be a great way to assist to meet verification requirements - verification of the client’s identity, verification of liabilities and the conduct of those liabilities.

Some Buy Now Pay Later (BNPL) facilities do not report to credit reporting bureaus so may not show on client’s credit report. Ensure you confirm with the clients if they hold any of these types of facilities.

Equifax reporting is available in Chief.

Free reports can be obtained by clients from Equifax once every 3 months showing an extraction of their credit file however if using CCR report for verification, a Comprehensive Credit report is required.

It is important you review the report and verify the client’s personal information to ensure the report is for the right person.

### Overview of Each Section

#### Headlines

Under the title ‘Headlines’, displays a snapshot of the information contained in the report.

Headlines			
Adverse on file	No	Worst RHI status last 24m	5
Credit enquiries	2	Financial Hardship Information (FHI) Insolvencies & Actions	Yes
Accounts	2	Business relationships	0
Defaults	0	Disq. directorships	0
Total limit	\$32,500		

A summary of each section of the report follows.

Credit enquiries & defaults		No. of enquiries: 13	No. of defaults: 0
Data Consumer			
Time since last enquiry	0 month		
	Number	Total	
Enquiries in the last 3 months	2	\$605,000	
Enquiries in the last 5 years	13	\$1,259,258	
Defaults	0	-	
Personal insolvencies & court actions		No. of actions: 0	
Data No. of actions			
Personal insolvency	0		
Default judgement	0		
Other court actions	0		

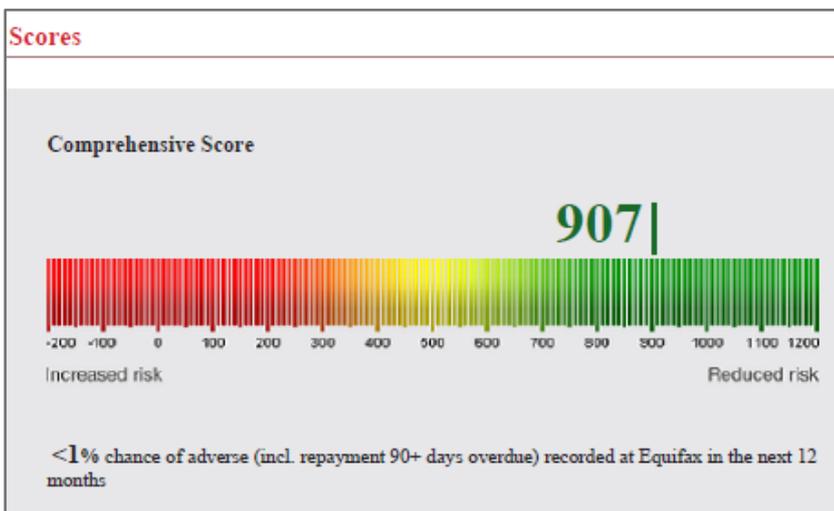
## Identity Details

Under the title 'Identity details', displays the client's identity information including drivers licence number.

<b>Equifax Apply</b>		<b>EQUIFAX</b> <sup>®</sup>	
Report for:	Client Name D.O.B. 01/01/1994 (31 years old) 1 Test ST, Example NSW 2000	Data level:	Comprehensive
Age of file:	10 years 5 months	Date generated:	12 Feb 2025 - 10:24 2
Permission type:	Consumer report + Commercial report	Transaction ID:	A
		Charge Back No.:	h

## Comprehensive Score

The credit score is a summary and reflection of all the information in the credit report. The higher the score, the lower the risk.



## Comprehensive Score Ranges

- **Below Average:** 0 - 459
- **Average:** 460 - 660
- **Good:** 661 - 734
- **Very Good:** 735 - 852
- **Excellent:** 853 - 1200

## Business Relationships

Under the title 'Business relationships' lists connections with business entities and any directorships the client currently has or has had for the previous 10 years along with any disqualified directorships. At times client's will provide payslips and portray themselves as PAYG staff of their own company. Review of this section is an important tool when verifying client's income and may involve collecting further income verification documents (Company Tax Returns, Profit and Loss, etc) to ensure the correct income type is being used.

<b>Business relationships</b>	No. of relationships: 0	Disqualified directorships: 0
<b>Data</b>		
	<b>No. of relationships</b>	
Current directorships	0	
Previous directorships in the last 10 years	0	
Number of external administration companies for director, or disqualified directorships	0	
Business names held	0	

## Credit Enquiries

Under the title 'Credit enquiries' displays the number of enquiries for finance the client has made for both consumer and commercial. This does not mean a loan application was completed and liability is evident.

Lenders will review this when assessing the application and if a liability is not listed matching the enquiry, they may request further information of whether the enquiry proceeded to an application. If there are multiple enquiries within a brief period, it may suggest financial distress or that the client has 'shopped around' with different lenders. Recent enquiries should be addressed with the client to determine whether the enquiry progressed or not (and why) and the information should be provided to the lender when assisting the client apply for a loan.

Credit enquiries						
Consumer enquiries			Total number: 11	Total value: \$4,915,979		
Date	Enquirer	ID source	Account type	Amount	Role	Reference no.
02 Feb 2025	BENDIGO BANK EXPRESS	P	Real Property Mortgage	\$765,000	Principal (joint)	
01 Feb 2025	CBA HOME LOANS	P	Real Property Mortgage	\$596,034	Principal (sole)	
09 Jan 2025	HELIA INSURANCE PTY LIMITED	P	Real Property Mortgage	\$0	Principal (sole)	
08 Jan 2025	BENDIGO BANK MOSMAN	P	Real Property Mortgage	\$756,000	Principal (joint)	
20 Dec 2024	BENDIGO BANK MOSMAN	P	Real Property Mortgage	\$82,500	Principal (joint)	

## Accounts and Repayments

Under the 'Accounts and repayments' displays the clients' liabilities. Details include type of liability, lender, account number, open date, status (open or closed), latest limit and date of that limit, loan term and repayment type at time of the application. Repayment history lists each facility and demonstrates conduct of those facilities.

BENDIGO BANK LIMITED L (633)																							
Open date			Status			Latest limit																	
15 Oct 2021			Closed (31 Dec 2024)			\$646,000 (As of 02 Jan 2025)																	
Repayment history																							
2023						2024										2025							
Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
RHI	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	C	C
Other details																							
ID source	Association		Account type		Relationship		Term		Loan payment method														
P	15 Oct 2021		Real Property Mortgage (Secured or Partially Secured)		Principal (1 of 2)		30 years 0 months (Fixed)		Principal and Interest in full														

Repayment history explanations:

**0** = Current and up to date

**1** = Up to 29 days overdue (after grace period8)

**2** = 30-59 days overdue

**3** = 60-89 days overdue

**4** = 90-119 days overdue

**5** = 120-149 days overdue

**6** = 150-179 days overdue

**X** = 180+days overdue

**C** = Closed account

**A** = The account was open but not applicable to the subject of this report

**R** = Repayment data not reported for this period

**P** = Pending as repayment data not yet available

**T** = Transferred account to another credit provider

**Note: Interest rate and repayment amount do not show on CCR Reports for home loans and personal loans.**

When verifying the client's liabilities, you are required to verify the interest rate and repayment amount(s).

Further steps need to be taken to verify these details. E.g. a loan summary from the client's internet banking as per below example. Personal loans may require collection of a statement or confirmation of direct debit repayment from the clients account clearly linking it to the relevant personal loan.



## Account Details

Account Maintenance on loan accounts is undertaken daily between 9pm-8am. Transfers to and from loan accounts may be unavailable during these hours.

### Residential Loan

-\$577,599.36

BSB 11 Acc S411

Available balance: \$2.00

Account Type	Residential Loan
Loan Category	Owner Occupier
Interest rate type	Variable rate
Interest Rate	5.64% p.a.
Repayment type	Principal and Interest

### Other Information

Payment Cycle	Fortnightly
Last Payment Amount	\$1,721.00 paid on 23/05/2025
Next Repayment Amount	\$1,721.00 due on 06/06/2025
Repayment Account	078
Payment in Advance Amount	\$2.00
Available Redraw Amount	\$2.00
Interest Charged Last Financial Year (01/07/2023 - 30/06/2024)	\$0.00
Interest Charged To Date (01/07/2024 - to date)	\$14,091.36
Remaining Contract Term	29 years 7 months
Forecasted Term	23 years 1 month

**Note: If the last 3 months repayment history does not demonstrate clear conduct, you are required to collect the last 3 months statements of the liability to review and request an explanation from the client of any overdue payments or poor conduct.**

## Credit and Charge Cards

This section of the report will display open date, status (open or closed) and latest limit with the date and repayment history (conduct).

**\*\* As above, if the repayment history is not clear, 3 months statements of the credit card will need to be collected. \*\***

Most lenders assess repayments for credit cards at 3.8% of the limit so confirmation of the repayment amount is not required, however, review of the conduct of the facility is still required.

**Note: If client is using credit cards for day to day living expenses, 3 months statements are to be collected to verify living expenses.**

### Disclaimer:

*Whilst MLB will accept verification of liabilities as per above, lenders will have their own requirements which may include statements being provided. Ensure you review the relevant lender requirements.*

Resources - [Equifax - How to read your credit report](#)