

Personal Credit Report – What does it mean?

Below is an explanation of each section on a personal credit report. We have used the same headings used in a personal credit report.

Summary Information

This contains a high level summary of the information Centrix holds on the individual.

Score

The credit score is a numerical expression of the full credit report representing the creditworthiness of the individual. Credit scores take into consideration a number of factors including length of credit history (how long the individual has operated credit accounts), payment history performance (how well the individual has maintained their due payments), types of credit (such as secured or unsecured), amount owed and if there are any defaults or judgments reported.

The Centrix credit bureau score ranges from 1 (for the very high risk) to 1,000 (for the very low risk) and the scores are distributed across 5 bands. The table below indicates what percentage of credit consumers' fall into each band and how most credit providers manage consumers in each of the bands.

Summary Information

This contains a basic summary of the information we have.

Score

Your credit score is a number between 1 and 1000 that indicates how likely you are to pay your bills on time. The higher the score, the better your credit rating is. If your score is low, companies may be reluctant to lend to you or may charge you a higher rate.

Score range	Traditional risk band name	% of scored population	What it means
>845	Excellent	20	Should be eligible for the best credit cards, loans and utility services (but there are no guarantees)
769-845	Very good	20	Should be eligible for most credit cards, loans and utility services
650-768	Average	30	Should be eligible for standard credit cards, loans and utility services
495-649	Fair	20	Might get credit cards, loans and utility services but these may have additional conditions
1-494	Poor	10	More likely to be rejected for most credit cards, loans and utility services
0	No score generated		The report will not have a credit score if one of the following reasons exists: - Centrix has no credit history recorded for the individual - A hardship status is recorded - Currently insolvent - Reported as deceased - The individual is under 18 years old

Consumer Information

This section contains the information relating to the individual's name, any other names, known addresses and date of birth.

Driver Licence Verification

Where the individual has provided their driver's licence details to Centrix as verification of their identity this information will be shown here. This information is not shown to subscribers.

Retail Energy Data

This section contains any default information Centrix holds regarding a power or gas account. This information is only made available to power and gas companies who are part of Centrix' RED closed user database.

Account Information

This shows any credit account information Centrix holds. This information is commonly known as comprehensive credit information or positive credit information. This includes information about a credit account the individual has including the amount of credit extended, whether the account is open or closed and periodic payments that are due (repayment history information). Account information is only provided to registered credit providers (such as a bank or finance company), gas/ electricity companies, registered insurers or telephone companies.

The table below provides a description of the data supplied in the report.

Code	Category	Description
N	Current	No payment required
U	Other	Unreported/Unavailable. The payment status is unavailable because, for example, a credit provider has not provided an update for the month
0 (zero)	Current	Payments up-to-date as at the cycle date. Overdraft with limited agreed
1	1-29 days past due	Payments 1-29 days in arrears as at the cycle date. A grace period of up to 14 calendar days may be observed by individual credit provider.
2	30-59 days past due	Payments 30-59 days in arrears as at the cycle date
3	60-89 days past due	Payments 60-89 days in arrears as at the cycle date
4	90-119 days past due	Payments 90-119 days in arrears as at the cycle date
5	120-149 days past due	Payments 120-149 days in arrears as at the cycle date
6	150-179 days past due	Payments 150-179 days in arrears as at the cycle date
X	180+days past due date	Payments more than 180 days in arrears as at the cycle date
H	Hardship	Customer in Hardship
R	Re-aged	An account has been re-aged by a credit provider

File Activity

This section contains the activity log which is a record of the accesses that have been made to the individual's credit file. For example, when a credit provider carried out a credit check when the individual made an application for credit, or when there has been a review of the individual's credit account by a credit provider.

Some subscribers including debt collectors may place a monitor on an individual's credit file to receive an alert if there is some new information recorded such as a new address. When such information is supplied the individual's credit file will record a monitor hit has been provided.

Only those file accesses that are relevant to the assessment of creditworthiness are made available to subscribers.

Credit Defaults

This section will show any information Centrix holds about any current or past defaults the individual may have and any repayments made.

Judgments

This shows any court judgment for monies entered against the individual that Centrix holds.

Insolvencies

This is any information about bankruptcy, no asset procedure and debt repayment orders relating to the individual.

Company Affiliations

This outlines directorship and shareholder information from the New Zealand Companies Office.