

The Accuracy of the Information Presented in Credit Bureau Reports: Research and Comparative Analysis

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ABSTRACT – *This paper presents research results regarding information accuracy in the Serbian credit bureau reports and tries to identify the reasons which affect the accuracy of the information presented in credit bureau reports, in global terms. The research was conducted by interviewing respondents. Comparative analysis was used in order to formulate proposal of factors which determine information accuracy in the credit bureau reports. The results show that the materially significant errors in information presented in Serbian credit bureau reports make 0.5% of the sample. This implies that creditors in Serbia base their credit decisions on reliable information. The results of this study were compared to results of the studies conducted in USA and Germany in order to formulate proposal of factors which influence the information accuracy in the credit bureau reports. In order to improve information accuracy in credit bureau reports, in global terms, special attention should be paid to formulation of international standards of credit reporting and identification systems of natural persons and legal entities.*

KEY WORDS: *credit information exchange, information quality, decision support systems, information management*

Introduction

Main task of a credit bureau is to provide an exchange of information that will eliminate information asymmetry and enable creditors to make decisions that will minimize credit risk. Luoto et al.(2004) identify three possible levels of exchanging information between credit institutions. The lowest level means there is no exchange of information. In these circumstances, financial institutions exclusively possess information on activity of users of their services. The next level means the exchange of negative information between creditors. They share information about the unsettled payments and debts of their clients. The most sophisticated level of information exchange between financial institutions is the exchange of both positive and negative information on the credit activity of their users.

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The International Finance Corporation (2006) cites research in Argentina and Brazil showing that exchanging both positive and negative information between creditors on debtors' credit activities leads to a reduction in loan default rates by 22% (in the case of Argentina) and by 45% (in the case of Brazil) in comparison to the situation when lenders only share negative information.

The credibility of a credit bureau, viewed from the perspective of its users, as well as the overall effect it has on macroeconomic atmosphere of an economy, is dominantly affected by the quality of information in its database. The presence of a significant share of errors in the reports generated by this institution at creditors' requests undermines the very sense of its existence. Credit bureaus around the world tend to officially promote their dedication to providing the users with the accurate information. Unfortunately, there are very few researches on the accuracy of information in credit reports that could support this thesis.

The aim of our research is to determine the real degree of accuracy of information in credit reports of the Serbian credit bureau. Thus, we will determine whether creditors in Serbia base their decisions on reliable credit information. Moreover, we tend to identify the reasons for differences in results produced by this study and comparative studies published in the USA and Germany.

The motivation for this study is to empirically confirm or deny the hypothesis that the Credit bureau in Serbia which, based on the World Bank's methodology, has a high performance level (Simovic et al. 2011) can provide Serbian creditors with accurate, high-quality information that would serve as a base for decision making.

Literature review

Academic literature gives very little information on the credit report accuracy. However, in the USA, several studies were conducted on the consistency and accuracy of information in credit reports of the major national credit bureaus (Experian, Equifax and TransUnion).

In the year 2002, a study of consistency was conducted, sponsored by the Consumer Federation of America (2002). This study compared the data on mortgage applicants that were registered by all three national credit bureaus. The study was conducted on a sample of 1.700 respondents and it showed a level of inconsistency that could bring about an inadequate credit risk evaluation.

Avery et al. (2003) examined the contents of 249,000 credit reports from a single credit bureau and highlighted problems associated with data that was missing from a file (e.g., credit limits on revolving accounts; non-reporting of minor delinquencies), out-of-date (e.g., old balance information that had not been updated), and sometimes ambiguous (e.g., multiple collection entries but no clear reference as to the number of incidents; accounts listed as open but with no recent activity).

A research conducted by the National Association of State PIRGs (2004) in the USA. in 2004, showed that 78% of credit reports of the largest national credit bureaus contained errors. The results of the sample analysis also showed that 25% of the reports contained errors that could significantly affect applicant's chances of getting a credit line (materially significant errors). The study in question was conducted on a sample of 154 respondents.



In 2006, a research on the credit report accuracy was conducted by the Federal Trade Commission (2006) on a sample of 30 respondents. The research showed that 53.33% of the reports contained at least one data error.

In 2009, an independent study conducted in Germany (Korczak and Wilken 2009), showed that 45% of credit reports from the largest credit bureau Schufa contained errors. 35% of the sample results contained materially significant errors. The research was conducted on a sample of 100 respondents.

Apart from the mentioned economies, academic literature has no information on the credit report accuracy of other national bureaus.

Research on the accuracy of data in the reports of Serbian credit bureau

Methodology and analysed sample

The research that provided us with the results presented in this paper was conducted on a sample of 100 respondents, in the period February-May 2011. It included 48 female and 52 male respondents. The sample included citizens from Belgrade (89 respondents) and Kragujevac (11 respondents). Association of Serbian Banks, an institution that monitors the operations of the only private credit bureau in Serbia, supported this research. The 100 respondents were allowed to receive their credit reports free of charge on the premises of this institution in Belgrade, Serbia.

Serbian credit bureau's database contains information about individuals, provided by banks and leasing companies. Having this in mind, the structure of the analysed sample can be presented in terms of financial services used.

Table1. The structure of the analysed sample in terms of financial services used

Number of financial services in use	Number of respondents
1-3	18
4-7	52
8-10	15
11-15	11
16 or more	4
Total:	100

Source: Author

The research included 100 respondents, and the credit bureau's database provided 782 data lines and 4.761 individual items of data on their financial activity. The methodology used for determining credit report accuracy in Serbia, was based on interviewing the respondents. After receiving their personal reports from the credit bureau, each respondent analysed the data contained, under the guidance of a researcher trained for this project. The researchers used a Protocol for interpreting individual report data, designed for the research and approved by Association of Serbian Banks. The errors observed and confirmed during the interview, were entered into a Research diary. The entries were made by the trained researchers, into separate diaries made for each respondent.

Results

Credit report errors identified during the research, can be divided into two categories:

- Materially significant. Errors that can directly affect applicant's chances of getting a credit line they applied for.
- Materially insignificant. Errors related to personal data that do not affect an applicant's chances of getting a credit line.

The total sample showed that 38% of the credit reports in Serbia contained errors, which means, out of the 100 analysed reports, 38 had at least one error. Out of the number mentioned, 5 reports contained materially significant errors and 33 reports had errors which were not materially significant.

We presented the total number of errors in relation to the number of services used in Table 2.

Table 2. The number of errors in relation to the number of financial services used

Number of financial services in use	Number of respondents	Number of credit reports containing errors
1-3	18	3
4-7	52	22
7-10	15	7
11-15	11	6
16 or more	4	0
Total	100	38

Source: Author

If the respondents are categorized according to the number of financial services used, the highest portion of reports containing errors belongs to the group that has between 11 and 15 financial services in use.

Table 3. The percent of reports containing errors in relation to financial services used

Number of financial services in use	Number of respondents	Percent of reports with errors for each category
1-3	18	16.67%
4-7	52	42.31%
7-10	15	46.67%
11-15	11	54.55%
16 or more	4	0%

Source: Author

On the basis of the data shown in Table 3, it can be seen that with an increase in the number of services used, there is an increase in the number of credit reports containing errors. This observatoin is expected due to the fact that users with a higher number of

financial services, have more data entries in the database and consequently, more data in their reports. The only exception to this observation is seen in the category of users with 16 or more financial services in use.

As mentioned above, out of the total sample, 5% of the respondents had errors that could affect the future chance of getting a credit line (materially significant errors). Below, we present the structure of the analysed sample in terms of materially significant errors.

Table 4. The structure of the analysed sample in terms of materially significant errors

Data	Number of respondents	Percent of the total sample
Missing active current account	1	1%
Incorrect overdraft amount	1	1%
Incorrect installment amount	1	1%
Missing active credit card	2	2%
Total number of errors:	5	5%

Source: Author

Out of the total sample, 33% of credit report errors could be described as materially insignificant. In regard to this number, we should point out that out of the 33, 19 reports contained errors due to the missing information on the consumers' debit cards in use. This was the only error identified in the mentioned 19 reports. This situation results from the fact that banks, according to the bureau's Operating rules, are not required to provide the information on debit cards in use. In our research, we marked all the debit card information that was not listed in the reports as missing, and therefore, as materially insignificant. Table 5. shows the structure of materially insignificant errors identified in during the research.

Table 5. The structure of materially insignificant errors

Data	Number of errors
Incorrect personal data	5
Incorrect address	7
Missing debit card information	26
Incorrect status of the current account / payment cards	4
Historical data over 3 years old still present	4
Incorrect date of credit approval	1
Total number of errors:	47

Source: Author

The total number of materially insignificant errors (47) is higher than the number of reports with materially insignificant errors (33). This is due to the fact that some of the reports contained more than one materially insignificant error.

The errors in the credit bureau reports can also be analysed according to the number of individual data lines listed on the reports. Table 6. shows the error statistics according to this criterion, for Serbian credit bureau.

Table 6. Total number of erroneous data lines in the sample of credit reports

Title of data line	Number of data lines in the sample	Total number of erroneous data lines in the sample
Personal identifying data	100	12
Loans	105	2
Loan default	22	2
Gaurantee provider	5	/
Gaurantee default	/	/
Cancelled gaurantee	/	/
Current accounts	218	4
Disputed claims (current account)	26	2
Debit cards	179	27
Disputed claims (debit cards)	8	/
Credit cards	96	3
Credit card default	19	/
Leasing contract	1	/
Leasing contract default	3	/
Total:	782	52

Source: Author

Table 6. shows that of the 782 data lines in the research sample, 52 contained an error. This is the 6.65% of the sample. It is noticeable that the highest number of errors was identified in data lines referring to the debit card information (26), and then personal identifying information (12). Out of the total number of erroneous data lines, there is 5 materially significant (Table 4.) and 47 materially insignificant errors (Table 5.).

Apart from the criteria mentioned above, credit report errors can further be analysed by looking at the individual items of data contained in the bureau's database. Namely, every data line is made up of numerous individual items of data. For instance, the data line on loans, consists of 9 individual items of data (name of the bank, type of loan, installment amount, unsettingled debt...). With the 100 respondents included into the research, and 782 data lines, the total number of individual data items amounts to 4.761.

Table 7. *The total number of erroneous individual items of data in the research sample*

Type of data	Number of data	Number of data errors
Personal identifying data	700	12
Loans	945	2
Loan default	132	12*
Gaurantee provider	45	/
Gaurantee default	/	/
Cancelled gaurantee	/	/
Current accounts	872	7**
Disputed claims (current account)	130	10***
Debit cards	895	131****
Disputed claims (debit cards)	40	/
Credit cards	864	19*****
Credit card default	114	/
Leasing contract	6	/
Leasing contract default	18	/
Total:	4.761	193

Source: Author

*12 individual data items are erroneous due to the fact that historical data wasn't deleted 3 years following the repayment of the loan

**4 erroneous individual items of data reffer to an active current account that wasn't listed in the credit report

***10 individual data items are erroneous due to the fact that historical data wasn't deleted 3 years following the closure of the current account.

****130 erroneous individual items of data reffer to the missing debit card information, and 1 individual data item reffers to the incorrect debit card status

*****18 erroneous individual items of data reffer to the missing crdit card information, and 1 individual data item reffers to the incorrect crdit card status

Analyzing of the data in Table 7, leads us to the conclusion that the percentage of erroneous individual items of data in the total data sample is 4.05%. The portion of materially significant errors in the total sample is 0.5%.

Discussion

The research on the accuracy of information in the reports of Serbian credit bureau, was conducted on a suitable sample of 100 respondents, and so far, it represents the only one of this kind ever conducted in Serbia. As a final result, this study gave a more realistic insight into the quality of information used by Serbian creditors in the process of credit decision making.

The number of errors identified in the total sample, as shown in Table 2, can lead to the conclusion that Serbian credit bureau has a relatively high portion of erroneous reports. The reason for this lies in the fact that every report that contained even one erroneous data item, was categorized as completely inaccurate, during the research. However, the data shown in

Table 7. makes a more realistic insight of the quality of information in Serbian credit bureau database, and consequently in credit reports.

Summerizing all the results, we can conclude that there is 38% of the reports marked as completely inaccurate. On the other hand, considering the total number of data lines analysed, the portion of errors is 6.65%, while considering the total number of individual data items, it is 4.05%. If we add the fact that there is only 0.5% of materially significant errors in the total number of individual data items, it will leads us to the conclusion that Serbian creditors base their decisions on high-quality, reliable information coming from the credit bureau. This fact enables creditors to make more realistic credit risk evaluation for each applicant. It also provides a better resource allocation and minimizes default risk. (Simovic, 2009) point out the fact that the category of non-performing loans in Serbia dropped from 23.8% in 2005, to 4.1% in 2006. This resulted directly from the fact that the first Serbian credit bureau started its business operations in 2004, and that it provided the information creditors needed in order to allocate their resources with less risk.

Reasons for inconsistency of credit report information analysed in the USA, Germany and Serbia

The question that rises after summerizing the results of information accuracy research of Serbian credit bureau, is why these results are far more favourable than the ones obtained from similar studies in the USA and Germany. This observation particularly refers to the portion of materially significant errors, which directly determines the quality and reliability of information used for decision making. Considering the fact that the studies conducted in the USA and Germany show only the number of the reports marked as completely inaccurate, further analysis will be made according to this criterion.

Research results show that the portion of materially significant errors in Serbia is 5%, while in the USA and Germany it is 25% and 35% respectively (we refer to the National Association of State PIRGs research conducted in 2004. in the USA). The 2004. research in the USA was conducted on a larger sample of respondents than the one conducted in 2006. Due to this fact, we used the 2004 research results as relevant.

The degree of accuracy of credit report information is determined by a number of different factors. We consider the following factors the most dominant:

- The number of national credit bureaus
- The number of creditors forwarding credit information to the bureaus
- The technique of matching different information on individual credit line consumers

Table 8 shows the number of credit bureaus in relation to the total portion of errors in their reports, for the economies where empirical researches on the accuracy of credit report information have been conducted.



Table 8. The number of national credit bureaus in relation to the total percent of credit report errors (and materially significant errors) in analyzed economies

Country	Number of credit bureaus	Percent of reports with errors Total/Materially significant errors
USA	3+*	78% (25%)
Germany	3+**	45% (35%)
Serbia	1	38% (5%)

Source: Author

* In the USA apart from the three largest information exchange systems, there is a large number of smaller ones

** In Germany, apart from the largest credit bureau Schufa, there are smaller ones such as Creditinform and Infoscore, as well as bureaus that primarily deal with economic entity information and public credit register

From the perspective of an individual credit bureau, the degree of information accuracy should not depend on the number of competitors in the market. However, when there is more than one national credit bureau, creditors are obliged to forward them the information in different formats. They also need to follow different instructions given by each bureau which increases the incidence of erroneous reports.

Among the analyzed countries, Serbia is the only country with a single operating credit bureau. This circumstance provides the bureau with the possibility to gather all the leading creditors (banks and leasing companies) and apply its unique credit information matching technology. It also enables prescribing and enforcing a set of standards for credit information forwarding which eliminates task and data duplication.

The second important factor that, in our opinion, determines the degree of credit report accuracy is the number of sources of credit information. It is logical to assume that an increase in number of institutions forwarding credit information means a higher incidence of credit report errors.

Table 9. The number of credit information sources in relation to the total percent of credit report errors (and materially significant errors) in analyzed economies

Country	Number of credit information sources	Percent of reports with errors Total/Materially significant errors
USA	30.000+	78% (25%)
Germany	5.000+	45% (35%)
Serbia	72	38% (5%)

Source: Author

Simple analysis of the information in Table 9. shows that the percent of errors increases with the increase of the number of credit information sources. However, in our opinion, if the three basic conditions are met, the impact of the number of credit information sources on credit information accuracy, would lose its relevance:

1. If there are standards of credit reporting, that prescribe the format to be used for information forwarding (for all the creditors and other institutions)
2. If there is a set of clear data validation rules that are being implemented in order to discard faulty, incomplete and illogical credit data before importing it into bureau's database
3. If there is a developed, nationally used system of unique identifiers used for individuals and economic entities. This system should serve as an efficient information matching technique for all the credit line consumers. An alternative to this system, which has obvious disadvantages, is formation of parallel identification systems for individuals and economic entities, whose format should be defined by the international standards of credit reporting.

With these conditions being met, the number of credit bureau's information sources, whether it be 10 or 100.000, would lose its relevance, regarding credit report accuracy.

We also need to point out the significance of information matching techniques used by the bureaus in order to gather credit activity information. In this regard, Table 10 shows information matching techniques in relation to the percent of credit report errors in analyzed economies.

Table 10. Information matching techniques used by credit bureaus in relation to the percent of credit report errors in analyzed economies

Country	Information matching technique	Percent of reports with errors Total/Materially significant errors
USA	Single credit file	78% (25%)
Germany	Single credit file	45% (35%)
Serbia	Information matching in the moment of assembling a credit report	38% (5%)

Source: Author

In the USA and Germany, credit bureaus use unique identifiers to integrate users' credit information into a single credit file. A problem related to this kind of information management, occurs in the event of unique identifier being incorrect or stored in a wrong format by the creditor. This leads to the problem of duplication or incompleteness of individual users' credit files, and subsequently to the occurrence of errors.

Other problem in this regard, is the fact that once the credit bureau has received credit information from the creditors, it takes the responsibility for information accuracy. This means that, in the case of credit report dispute, the bureau has to identify the reason for information inaccuracy and confirm the adequacy of user's request to change the information. The whole process is not only time consuming but it also creates additional costs (more people are engaged, takes more physical locations where people can address the bureau). Moreover, credit bureau is responsible for integrating the information received from the creditors into one credit file, which increases the possibility of errors.



Another information matching issue that can have an indirect influence on credit report accuracy, is a difficult or even impossible credit information exchange in a case of several national credit bureaus. This problem occurs when a credit file exchange is needed among them. In the analyzed countries, it's a common practice for creditors to overcome this type of a problem by withdrawing credit reports on the applicant from all the national bureaus. However, this kind of credit risk evaluation creates additional costs (withdrawal costs for a larger number of credit reports) and information inconsistency. Namely, different credit bureaus can give reports with different information on the same applicant which creates inconsistency within the same credit line data. The entire process is characterized as unreliable, as confirmed by Consumer Federation of America's study conducted in the USA (2002).

General conclusion is that the accuracy of information shown in credit reports, when integrated into a single credit file, depends on a number of different factors.

Serbian credit bureau applies a different technology of credit information matching. This technology implies that all the creditors import users' credit information into a private database (rented private space) within the bureaus information system. While importing data into the private database, the system filters it by means of syntax and logic rules of data validation. The aim of these rules is to send back all the illogical and inadequately formatted data to the creditors for correction. On the other hand, data that satisfies syntax and logic rules of validation is being written into the creditor's private database within the bureau's system.

When a creditor sends a request for credit report, along with written consent of the natural person or legal entity in question, the credit bureau generates a query. The query enables collection of the information on this particular user from all the private databases, by means of unique identifier. This information is afterwards imported into a reporting database and transformed into a single credit report. Therefore, different pieces of credit information on a single credit line user are being matched only in the moment of assembling a credit report.

The advantage of this kind of information matching technique is a very simple way of detecting errors and determining their cause and source. This reduces operating costs (the need for employees and physical locations where people can address the credit bureau) and makes operating procedures of the bureau much more simple. Considering the fact that creditors are the only responsible for the accuracy of credit information, credit report errors can not occur as a result of the bureau's operations which is not the case with credit bureaus which use the technology of creating a unique credit file.

With this kind of information management, the only possible sources of errors are unique identifiers and creditors themselves. One way to solve this problem is to apply rules of syntax and logic validation onto the data that is imported into the creditors' private databases. The research on the credit report accuracy of Serbian credit bureau, showed that the majority of the errors that occurred were materially insignificant. According to this, we can conclude that creditors take their obligation to forward reliable credit information very seriously. The research also confirmed the efficiency of data validation rules used by the

bureau. On the other hand, the statistics mentioned, indicate that data validation rules applied for materially insignificant errors, need further improvement.

The greatest potential of this kind of data collection and matching technology, lies in the fact that it could enable a rather simple credit information exchange, on the level of a national economy and in global terms, if few conditions are met.

- If other credit bureaus use this technology of information management (data importing and information matching)
- If creditors are obliged to participate in operations of a national credit bureau
- If there are standards of credit reporting set in place
- If the reliable system of unique identifiers is used worldwide

If those conditions are met, the only thing that needs to be done in order to ensure efficient exchange of credit information in global terms (currently this is not an option) is the establishment of regional interlinking systems. The purpose of the interlinking systems would be to enable matching of credit information on every user from different national credit bureaus i.e. from private databases of all creditors which are in the regional interlinking system. The number of regional interlinking systems in global terms should be 5 to 6. One regional interlinking system could communicate with others in order to collect data which are possibly stored on users in private databases of their creditors. By means of IT technology the whole process of generating credit report upon creditor request (meaning that literally all credit information on particular person or legal entity are collected) should not last more than 5 to 10 seconds.

The advantages of this system of credit information exchange for the creditors are numerous. This system would reduce their costs. They would not be forced to withdraw credit reports from several different sources and compare information in order to make the right credit decision. Also, they would have all existing credit information on credit line applicant in their possession, while making credit decision. Finally, the information collected and presented in this way are much more reliable and accurate which is very important issue for the creditors.

Recommendations for improvement of the credit report accuracy in Serbia

The research on the credit report accuracy of Serbian credit bureau shows that creditors in this country base their decisions on high-quality, accurate information (in terms of materially significant errors). This entirely justifies the purpose of this institution.

However, this system is still being developed, which leaves a significant space for further improvement. In our opinion, the degree of information accuracy in Serbian credit bureau reports can be improved in two ways:

1. The percent of materially insignificant errors in the reports of this institution is relatively high, which points out the need for improvement. The research confirmed that there is a significant number of errors in personal information of credit line users (name, surname, address). The fact that there is a rather high percent of this kind of errors, leads us to the conclusion that data validation rules



in this area are not developed enough and need further improvement. Therefore, the first recommendation refers to the improvement of data validation rules in the area of materially insignificant errors.

2. The degree of accuracy of credit information could be improved by allowing individuals and economic entities to obtain a free annual credit report. This would give users an opportunity to review their reports and react promptly in case of errors. Subsequently, the degree of information accuracy would be raised to a higher level. This measure has already been applied in the practice of developed countries. An alternative to this could be, allowing individuals to review their credit reports when applying for a credit line. At the moment, Serbian banks do not provide this option to the applicants.

Conclusion

The research results presented in this paper, show a high degree of accuracy of information in the reports of Serbian credit bureau (especially information that are crucial to the risk evaluation process). This confirms the hypothesis of a high quality of service and overall performance level of this institution.

For the first time in academic literature, an analysis was performed to discover the causes of credit report errors. Empirical studies on the credit report accuracy of the USA, German and Serbian credit bureaus, served as a basis for this analysis. Based on the available information, we suggested a set of factors that have an influence on the accuracy of information in credit reports.

It was concluded that unique identifiers used for private individuals and economic entities, significantly determine the credit report accuracy. However, we also pointed out the possibility of developing alternative identification systems. In addition to this, we suggested the introduction of credit reporting standards that would raise the degree of credit information accuracy to a higher level, and improve credit information exchange in global terms.

With the aim to improve the degree of information accuracy in credit reports of Serbian credit bureau, we proposed the measures for the decrease of the percent of erroneous data in the database of this institution.

One of the major limitations of the presented research is its sample. The sample used to analyze and determine the accuracy of data, can not be qualified as representative. The second limitation refers to the proposal of factors that determine credit data accuracy. This proposal was based on a sample consisting of only 3 countries.

In our opinion, future research on the accuracy of credit information should be directed towards a larger number of national credit bureaus. This would provide the researchers with a representative research sample and enable them to conduct comparative analyses with more reliable results. It would also give a better insight into the factors that have dominant influence on the credit report accuracy. This would provide an opportunity to empirically confirm or deny conceptual suggestions defined in this paper.

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Tačnost podataka u izveštajima kreditnog biroa: istraživanje i komparativna analiza

REZIME – U ovom radu su predstavljeni rezultati istraživanja tačnosti podataka u izveštajima kreditnog biroa u Srbiji i ukazano je na razloge koji utiču na tačnost podataka predstavljenih u izveštajima kreditnih biroa širom sveta. Istraživanje je obavljeno korišćenjem metode intervjuisanja ispitanika. Sa ciljem formulisanja predloga faktora koji opredeljuju tačnost podataka u izveštajima kreditnog biroa korišćena je komparativna analiza. Rezultati istraživanja pokazuju da materijalno značajne greške u izveštajima kreditnog biroa u Srbiji čine 0,5% ukupnog uzorka. Ova činjenica ukazuje na to da kreditori u Srbiji baziraju svoje kreditne odluke na pouzdanim informacijama. Rezultati ovog istraživanja su upoređeni sa rezultatima sličnih istraživanja koja su sprovedena u SAD i Nemačkoj sa ciljem identifikovanja faktora koji utiču na tačnost podataka u kreditnim izveštajima. Sa ciljem unapređenja tačnosti podataka u izveštajima kreditnih biroa širom sveta, posebna pažnja mora da bude posvećena formiranju međunarodnih standarda kreditnog izveštavanja i unapređenju sistema jedinstvenih identifikatora za fizička lica i privredne subjekte.



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