

ICICI BANK CUSTOMER EDUCATION SERIES

TIMES BUSINESS ASSOCIATE COMMUNICATION

Did You Know?

Cancelling your credit cards that have outstanding dues does not improve your credit score.



The credit information report is a report through which a credit bureau shares the credit details of a customer with a bank.

I think my credit report is incorrect. How do I get it resolved?

Yes, it is possible that the data with the credit bureau does not reflect the facts. However, you can initiate the process of updating the data available with the bureau. All you have to do is follow these easy steps:

- Step 1:** Arrange for a copy of the credit bureau's report summary with the help of the bank that has rejected your credit application.
- Step 2:** The report summary will reflect the reason why your credit track record has been impacted. Take additional clarification, if required, and identify the missed/disputed transactions.
- Step 3:** Identify the bank(s) that the missed/disputed transactions pertain to.
- Step 4:** Contact these bank(s) immediately and inform them of the discrepancy by providing them with the necessary proof of having cleared your dues.
- Step 5:** Once the issue is resolved with the bank(s), they will re-submit the updated information to the credit bureau. It could take a minimum of 60 days for your payment track record to be updated.
- Step 6:** Approach the bank that has rejected your loan to reconsider your application with the corrected report of the credit bureau.



SMS CONTEST

Question: The credit information report carries _____.

- Answer: A. the credit details of a customer
B. the income details of a customer
C. the expenditure details of a customer

To answer, SMS DISHA A, B or C to 53030 and win a 2N 3D holiday.*
Contest open for the day of publication.

*Terms and conditions apply.
Visit www.dishafc.org for details.



Make sure you read Most Important Information note before signing any loan/ credit card documents.

We welcome your questions, suggestions and feedback on this column. Please use the 'Email Us' link at www.icicibank.com or send us an SMS to 53030. Please include your full name, address and phone number. Your comments may be edited for clarity and space.

BE AN INFORMED CONSUMER. Watch this space every Monday.