

Amending your Credit Report

What happens following the completion of your Trust Deed?

The Form 5 discharge notice issued to you is proof that you have completed your Trust Deed and you should keep this in a safe place as you may need it in the future.

The Register of Insolvencies will be updated and your details will be removed. Please note that it can take up to three months for the Register to be updated.

You can carry out your own credit check using the three main credit reference agencies, Call Credit, Equifax and Experian to obtain your current credit report status. It is probably best to wait a couple of months following the completion of your Trust Deed, to ensure that your creditors have updated their own internal records as well as external records as this can take some time. Your credit report can be obtained online or by post for as little as £2.00.

How does your Trust Deed appear on your credit report?

You should check that the start date and end date of the Trust Deed are correct. If you find the dates are incorrect for any reason you can send a copy of your Form 5 discharge notice and a copy of your Trust Deed to the creditor requesting that they accurately update the information they hold. This will ensure that the default notices and details of the Trust Deed are removed from your credit file after six years.

How do you request your creditors to update your credit file?

You should check that the latest date of any default registered is not later than the date of the protection of your Trust Deed. If you notice any defaults incorrectly dated you should notify the Data Controller of that creditor of the incorrect information registered. Please note that your Trust Deed will show on your credit file for six years from the date it was protected, even if you have completed your Trust Deed early.

How do you raise a complaint with the Information Commissioner?

To raise a complaint, the Information Commissioner's Office (ICO) will require you to take the following action for each creditor who has an incorrect entry on your credit reference files:-

1. Write to the Data Controller

You must write to the Data Controller for the company concerned. You will find details of the Data Controllers at www.ico.org.uk/ESDWebpages/search.asp or contact the creditors and request the name and address of their Data Controller. You must send your letter by recorded delivery.

The Data Controller has twenty eight days from receipt of your letter to reply or for them to update the incorrect entry. The ICO recommend that you allow a further seven days to give the credit reference agency time to update their systems.

Check your credit reference files again. If the entries have been correctly updated there is no need for a complaint. If the entries have not been corrected you need to complain to the Information Commissioner's Office at 45 Melville Street, Edinburgh EH3 7HL or telephone 0131 2449001.

2. Complain to the Information Commissioner's Office

You must write a letter of complaint to each creditor and send it by recorded delivery and include the following as evidence:-

- A copy of the relevant entry from the credit reference files having allowed at least thirty five days from the submission of the complaint letter to the creditor.
- A copy of the original recorded delivery letter and enclosures (eg a copy of your Trust Deed and Form 5).
- Proof of Royal Mail's delivery.
- Copies of any replies that you have received.

The ICO will acknowledge receipt and will write to you to either request further information or advise that they have dealt with the matter. If they have found in your favour, they will formally request the creditor to amend the credit reference files. If they have found in favour of the creditor, they will write to you and explain why.

If you do not provide the information the ICO require your complaint will be returned to you.

3. Check your credit reference files

If ICO have found in your favour, you must check your credit reference files after waiting a minimum of six weeks but no later than nine months.

If the creditor has amended the entry then the matter is closed. However, if they have failed to amend the entry then raise a further complaint with ICO informing them that the creditor has failed to follow ICO's request. ICO will then serve an enforcement notice and issue a fine if necessary. This will ensure that the default notices and Trust Deed details are removed from your creditor file after six years.

These actions should only be taken after you have written proof that you have contacted the creditor, you have waited more than twenty eight days from the date the creditor received your request and you have a copy of your credit reference files which confirms that your request has not been met and is no more than ninety days old.

You must make your initial complaint directly to the creditor. The evidence which details your request to the credit reference agency to investigate an inaccuracy will not be accepted as proof that you have contacted the creditor.

How do you improve your credit history after your Trust Deed?

Your credit rating may take some time to improve. However, you can take steps to improve it. You may wish to consider having a contract mobile phone or a pre-paid card. You can also improve it by ensuring that you are included in the electoral register, by paying your creditors on time, by ensuring that defaults are correctly dated, your Trust Deed details are accurate and by carrying out regular credit checks to monitor your report.