



PRESS RELEASE

Central Bank Selects the Credit Bureau Operator for The Bahamas

The Central Bank of The Bahamas has invited CRIF S.p.A to apply for the license to establish and operate The Bahamas' credit bureau.

In April 2018, the Bank issued a Request for Proposals (RFPs) from qualified firms to establish and operate a credit bureau in The Bahamas. The Bank received three responses for consideration.

An Evaluation Committee was established to assess the proposals, comprised of a representative of the Clearing Banks Association, a representative of the Bahamas Chamber of Commerce and Employers Confederation and representatives from the Central Bank. The International Finance Corporation of the World Bank Group, provided technical assistance in regards to the Committee's scoring of the proposals and helped the Central Bank develop the supervisory framework for the eventual operator.

The evaluation process included a review of the RFP responses, interviews of the shortlisted firms and site visits to an operation of each shortlisted firm. Following this process, the Evaluation Committee recommended CRIF S.p.A. as the preferred credit bureau operator.

CRIF S.p.A. is based in Italy and also has a presence in more than 30 countries in the Caribbean, Europe, North America, Africa and Asia. The firm provides credit bureau services, business information systems and credit solution services.

More details on the credit bureau project and the engagement process for stakeholders will be disclosed in the coming weeks.

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