



**Credit Information Bureau**  
Bangladesh Bank  
Head Office  
Dhaka

Website: [www.bb.org.bd](http://www.bb.org.bd)

CIB Circular No-2/2021

10 October, 2021

Date: -----

25 Ashwin, 1428

Managing Directors/ Chief Executives  
All Scheduled Banks & Financial Institutions in Bangladesh

Dear Sir,

**Regarding doing correction in the board of directors of a borrowing company in CIB database.**

In an attempt to provide stakeholders with better and prompt services by CIB the following instructions are issued on the captioned subject. A complete set of documents mentioned below along with the forwarding letter must be sent to the bureau in order to correct information if there is any change in the board of directors of a borrowing company. The instructions are as follows:

1. Before sending the request letter to the bureau for doing correction in CIB database of a borrowing company, the requesting bank/Financial Institution (FI) must suggest the client to communicate about the issue with other banks/FIs concerned so that they can also send the necessary documents to the bureau.
2. The requesting bank/FI and other banks/FIs concerned must submit either the attested copy of the minute's pages stating the decision on the captioned subject along with the first and last pages of the minutes signed by the chairman of the board of directors of the lending bank/FI or the approval of the one step higher authority than the sanction authority whichever is applicable.
3. The requesting bank/FI must enclose attested copies of Schedule-X, Form-XII, Board Memo, Memorandum and Articles of Association or other documents as instructed time to time by CIB along with the forwarding letter.
4. The incoming directors of the borrowing company have to be inserted through batch contribution to the CIB database before sending the request to the bureau.
5. If the personal guarantee of outgoing directors of the borrowing company or the corporate guarantee of any other company or both of these guarantees remains to continue then all guarantors must be incorporated to the CIB database through batch contribution before sending the request to the bureau.
6. The requesting bank/FI must submit the attested copies of the board resolution relating to the change in the board of directors of the borrowing company and the borrowing company's application to the lending bank/FI for implementing the change in the CIB database.
7. If the documents instructed to the bank/FIs concerned to submit to the bureau on the captioned subject are not received within three months from the date of instruction, the request letter submitted by the bank/FI will be treated as cancelled. Afterwards, if necessary, the new forwarding letter has to be sent for the same issue to the bureau.

This circular will be effective with immediate effect.

Yours faithfully

(Md. Anis Ur Rahman)

General Manager

Phone: 9530133