OFFICE OF THE SECRETARY

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FIFTEENTH CONGRESS OF THE REPUBLIC
OF THE PHILIPPINES
First Regular Session

SENATE No. 2323

BECENTED BY:

Introduced by Senator Miriam Defensor Santiago

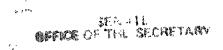
EXPLANATORY NOTE

Third-parties should not be permitted to give personal information about a credit or debit cardholder to the issuer of the card. The cardholder is ultimately responsible for the use of the card, and their credit history is affected by any use of or changes to the account. Any errors in the information provided by a third-party might be recorded on a consumer credit report, where even providing a different street address can affect a consumer's credit history. Also, if a third-party were permitted to give the address of the cardholder to the issuer, they might be able to divert monthly statements to another address or raise the limit of the line of credit attached to the card.

This bill would not limit the transmittal of financial or transaction information by merchants or businesses; because the transmittal of these types of information is necessary for the use of credit and debit cards. What this legislation recognizes is the fact that the cardholder is ultimately responsible for the use of their card, hence making them the sole source of personal information about themselves.*

MIRIAM DEFENSOR SANTIAGO

This bill was originally filed in the 14th Congress.



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S. N	SENATE 2323	RECEIVED	BY: (//
Introduced by Senator Miriam Defensor Santiago			
AN ACT PROHIBITING CARD ISSUERS FROM ACCEPTING THIRD-PARTY SOURCED PERSONAL INFORMATION			
Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:			
SECTION 1. Prohibited User Information Requests. Issuers of Credit/Debit Cards are			
prohibited from knowingly accepting or soliciting the personal information of a card holder from			
a third-party.			
SECTION 3. <i>Penalty</i> . Úpon conviction of a violation of this Act, a fine of One Hundred Thousand Pesos (Php 100,000.00) per occurrence shall be imposed.			
SECTION 4. Repealing Clause.	- All laws, decree	es, orders, rules ar	nd regulations or
parts thereof inconsistent with the provisions of this Act are hereby repealed, amended or			
modified accordingly.			

Approved,

SECTION 5. Effectivity Clause. - This Act shall take effect after fifteen (15) days

following its publication in the Official Gazette or in two (2) newspapers of general circulation.