

What is the Consumer Data Right?

The Consumer Data Right (**CDR**) was introduced by the Australian Government to give consumers more choice and control over how their data is shared.

Under the *Competition and Consumer Act 2010* and the *Competition and Consumer (Consumer Data Right) Rules 2020 (CDR Laws)*, consumers can ask for their data to be securely transferred to an accredited provider so they can investigate, compare and access services more easily. In the banking sector, this is called “open banking”.

The Australian Competition and Consumer Commission, or ACCC, is the lead CDR regulator. You can find out more about the CDR framework on the ACCC’s website.

About us

Beyond Bank Australia Limited (ABN 15 087 651 143 AFSL/Australian Credit Licence 237856) (**we, us, our**) is a **CDR participant**. CDR participants include data holders and accredited data recipients:

- A **data holder** is a business that holds consumer data and must transfer the data to an accredited data recipient at the consumer’s request.
- Under the CDR system, consumers consent to a transfer of their data from a data holder to an **accredited data recipient**. An accredited data recipient has been accredited by the ACCC to receive consumer data to provide a product or service. Examples of accredited organisations include banks, other financial institutions and financial technology companies.

We are currently a data holder. This means we will share your data with an accredited organisation, but only when you authorise us to do so. Our current CDR Policy is available on our website. You can request us to provide this policy to you electronically or in hard copy by using the ‘Contact us’ details below.

About this policy

All reference in this policy to data relates to data in the context of the CDR, which is called **CDR data**, and includes information we hold about you such as your name and contact details, as well as detailed information about the products and services you have and your use of those products or services. This is further explained below. Our Privacy Policy (at <https://www.beyondbank.com.au/privacy.html>) continues to govern how your personal information is managed.

We have put together this CDR Policy to provide you with information about:

- how we manage your CDR data;
- how you can access and correct your CDR data;
- how to request our general product data; and
- how you can make an inquiry or make a complaint, if needed.

We will review this CDR Policy annually and we may make changes to it from time to time that are necessary for our business requirements or the law.

Access to your CDR data

You can authorise us to share specific CDR data we hold about you with an accredited data recipient. This specific CDR data is called your “required consumer data” under the CDR Laws, and it includes:

- customer data, such as name and contact details
- account data, such as account number, account name, opening and closing balances
- transaction data, such as date of transaction, description of transaction, categorisation of the transaction
- product specific data for a product you use, such as product name, interest rates, fees and product features.

For example, if you apply for a home loan with another bank and they request to see the transactions on your Beyond Bank Australia savings account as part of their credit assessment, you can authorise us to share your CDR data relating to that savings account with them if they are accredited to receive data under the CDR.

If you authorise us to share your CDR data, we can disclose it in a machine-readable form to the accredited organisation of your choice. To make a request, please provide authorisation via the consumer dashboard within our internet banking system or contact us by using the details listed under “Contact us” below. You can withdraw your authorisation at any time. We will confirm your request to withdraw authorisation as soon as practicable upon receipt of such a request.

We can only share your CDR data with accredited data recipients (unless required by law) and if you are eligible to make a sharing request under the CDR Laws.

Access to general product data

Upon request, we will share “required product data” with you or an accredited data recipient. Under the CDR Laws, “required product data” is public information about the products and services that we offer, such as home loans, car and personal loans, debit and credit cards, transaction accounts and insurance. This generally includes information about the eligibility criteria, terms and conditions, interest rates, fees, availability or performance of a product. Because this information is generic in nature, it does not specifically relate to you or identify you.

To request us to share “required product data”, please provide authorisation via the consumer dashboard within our internet banking system or contact us by using the details listed under “Contact us” below. We can then disclose the information in machine-readable form to the person to whom you want it disclosed.

Voluntary data

We will only share data that we are required to share under the CDR Laws. This means we will not share any “voluntary data”. In the future, we may accept requests for some types of voluntary data. We may charge a small fee to cover our costs if we provide access to voluntary data, but will notify you of the fee first.

Correcting your CDR data

If you believe your CDR data is incorrect, incomplete or out of date, you can request that we update the information via the consumer dashboard within our internet banking system or by using the details listed under “Contact us” below.

We will confirm that we have received your request by acknowledging it as soon as possible. We will then aim to let you know in writing within 10 business days whether we corrected your CDR data or, instead, found it to be correct, complete and current. If the latter, we will let you know and explain why, and provide the options available to you to escalate the issue if you are not satisfied with our response.

If we have shared your CDR data with an accredited data recipient with your authorisation, and later discovered that the CDR data we shared was not correct, we will notify you of this in writing within 5 business days. The corrected CDR data will be shared the next time it is requested. If you would like to receive your corrected CDR data, you can ask the accredited data recipient to request it again in the manner described above.

If you would like us to update your personal information which is governed by our Privacy Policy (at <https://www.beyondbank.com.au/privacy.html>), you can contact our Privacy Officer whose details can be found in the Privacy Policy.

Questions and complaints

If you have any questions, concerns or complaints about this CDR Policy, or our handling of your CDR data, please contact us by using the details listed under “Contact us” below.

You can make a complaint over the phone, in writing or in person by using the details listed under “Contact us” below. Once a complaint has been lodged, we will respond to you as soon as possible. We will aim to deal with your complaint at its source. If you are not satisfied with the response you receive, please let us know and we will investigate further and respond to you.

If an issue has not been resolved to your satisfaction, you can contact the Office of the Australian Information Commissioner (OAIC), being the primary complaints handler for the CDR system. You can also contact our external dispute resolution scheme, the Australian Financial Complaints Authority (AFCA). OAIC’s and AFCA’s services are free to access and their contact details are provided on the following page.

OAIC

Post: GPO Box 5218 Sydney NSW 2001

Telephone: 1300 363 992

Website: www.oaic.gov.au

Email: enquiries@oaic.gov.au

AFCA

Post: GPO Box 3 Melbourne VIC 3001

Telephone: 1800 931 678 (free call)

Website: www.afca.org.au

Email: info@afca.org.au

What to include in your complaint

When making your complaint to us, please:

- identify yourself
- include your contact details (address, email, phone number)
- include the date (if you are lodging a complaint in writing)
- provide any identification or reference number(s), such as your member number
- provide a brief description of the issue and why you think we have mishandled your CDR data (what happened, when it happened and any consequences)
- let us know what you would like us to do to resolve the issue.

Please provide as much information as possible to help us manage your complaint.

Contact us

Beyond Bank Australia

Monday to Friday: 8am - 8pm (ACST)

Saturday: 9am - 3pm (ACST)

Telephone: 13 25 85

International callers: +61 8 8205 8888

Online: <https://www.beyondbank.com.au/contact-us/online-enquiry.html>

Email: contactus@beyondbank.com.au

Postal address: GPO Box 1430 Adelaide SA 5001

You can also visit any of our branches (see “Locate us” at

<https://www.beyondbank.com.au/locate-us.html>).