

Consumer Data Right Policy

Version: 23 June 2022

About this policy

Challenger Bank Limited (**Challenger, we, us, our**) is a 'data holder' under the Consumer Data Right (CDR). We offer products for which CDR consumer data and product data requests may be made. We're not currently an 'accredited data recipient' under the CDR.

This policy provides information about how we manage CDR data, including how you can access and correct your data, and how to lodge a complaint.

We accept requests for access to consumer data and product data that we're required by law to provide (**required data**). We're not able to accept requests for access to additional types of consumer and product data beyond what we're required by law to provide.

This policy only applies to CDR data we hold. Please refer to our [Privacy Policy](#) on our website for information on how we collect, use, hold, disclose, and delete your personal information, as well as ensure the quality, integrity, and security of your personal information more generally.

We may review and update our CDR Policy from time to time. The most updated version of our CDR Policy will always be available on our website challenger.com.au/bankconsumerdatapolicy, or on request by contacting our office on **1300 221 479** during office hours: between 8.30 am and 4.30 pm (EST/EDT), Monday to Friday.

What is the Consumer Data Right?

The CDR has been designed to make it easier for you to:

- share certain data relating to you (**consumer data**) with an accredited business (**data recipient**)
- request information on banking products we offer (**product data**)
- correct your consumer data, and
- compare banking products and services, increasing competition in the marketplace.

It's being progressively introduced across several industries, starting with banking - where it is also known as 'open banking'.

The CDR is designed to facilitate the safe and efficient transfer of consumer data to an accredited data recipient, so they can provide their services to you.

Under the CDR we must share your data with accredited data recipients when you authorise us to do so. We're also required to provide public access to information on specific products we offer.

The CDR legislation is set out in the *Competition and Consumer Act 2010*, the *Competition and Consumer Rules 2020*, and the *Privacy Act 1988*, and it is jointly administered by two Government regulators, the Australian Competition and Consumer Commission (**ACCC**) and the Office of the Australian Information Commissioner (**OAIC**).

Accessing your consumer data

What is consumer data?

Consumer data is information about banking products that relates to you as an individual or business customer. It includes information about products you hold with us, you as a product holder, and your use of the products you hold with us.

What types of consumer data do we hold?

The types of consumer data we hold include:

- customer information including name and contact details
- account details including account number, account name, balance and any fees or charges
- transaction information including dates, description and the amount debited or credited, and
- product specific data identifying or describing the features of a product as provided to you.

How do I share my consumer data?

From 28 February 2022, if you're eligible to make a data sharing request, you can authorise us to share your consumer data with accredited data recipients.

For example, if you apply for a loan with another bank and they request access to your Access account transaction data as part of their assessment, we'll make that data available to them, if you give us authority to do so, and the other bank is an accredited data recipient. The data will be disclosed, in machine-readable form, to the other bank through a specialised service that we provide (**accredited person request service**).

When will we share your data?

We'll only share your consumer data with another organisation if you give us your permission, or we are required by law to do so.

You'll be able to review your data sharing permissions via the data sharing consents dashboard available when you access Internet Banking or our app.

Accessing our product data

What is product data?

Product data is information about the banking products we offer. It includes information about our pricing, eligibility criteria, fees, terms and conditions, availability, and performance. Product data is generic information; it doesn't relate or apply to any identifiable individual or business.

How is our product data accessed?

Any organisation or individual (including you) can request access to our product data using our **product data request service**, which is available on our website challenger.com.au/bank

Product data is disclosed to the person making the request in machine-readable form.

Correcting your consumer data

If you believe your consumer data is incorrect, incomplete, or out-of-date, you can ask us to correct it by calling **1300 221 479**.

We'll acknowledge your request as soon as possible. We will then aim to let you know in writing within 10 business days whether we have corrected your data. If we don't think your data needs to be corrected (i.e., we think it is correct, complete and up to date), we'll tell you why, and what you can do if you're not satisfied with our response.

If we share your consumer data with an accredited data recipient with your authorisation, and later discover that data we shared was not correct, we'll notify you of this in writing within five business days. The corrected consumer data will be shared the next time it is requested. If you'd like an accredited data recipient to receive your corrected consumer data, ask them to request it again from us in the manner described above.

If you're an individual customer, you may also be able to access or correct your personal information in accordance with the procedures set out in our [Privacy Policy](#) which is available on our website.

Making a complaint

We're committed to providing you with quality service and endeavour to resolve all complaints quickly and fairly. Our internal dispute resolution procedures are set up to deal with any complaints concerning our products, their associated features, or our service. This includes complaints about our CDR obligations and how we handle your consumer data.

We will formally acknowledge your complaint in writing within two business days of receiving a complaint. We'll investigate and properly consider your complaint, decide what action (if any) to take, and communicate our decision to you, within 30 business days of receiving a complaint.

Complaints can be made to the **Internal Dispute Resolution Officer, Challenger Bank Limited, PO Box 297, Flinders Lane, Melbourne VIC 8009** or by calling **1300 221 479** during our business hours.

When making a complaint:

- identify yourself
- include your contact details (address, email, phone number)
- include the date (if you are lodging a complaint in writing)
- provide your customer number
- give a brief description of the matter and why you are making a complaint (e.g., why you think we have mishandled your CDR data and any consequences resulting), and
- let us know what you would like us to do to resolve the matter.

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

Where you lodge your complaint verbally, we may ask for additional information and request that you document your complaint, in writing, to ensure we can properly and thoroughly investigate it. We're available to assist you in putting your complaint in writing. We'll then require your consent to its accuracy before taking the matter further.

If we cannot resolve your complaint

If a complaint is not resolved to your satisfaction by us, you can take your complaint to the Australian Financial Complaints Authority (AFCA). AFCA is an independent statutory body that provides fair and independent financial services complaint resolution that is free to consumers. You can contact AFCA on:

Website: afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing: Australian Financial Complaints Authority, GPO Box 3, Melbourne, VIC, 3001

You may also raise any CDR-related concerns you have with OAIC. You can contact the OAIC on:

Website: oaic.gov.au


Email: enquiries@oaic.gov.au

Telephone: 1300 363 992 (free call)


In writing: Office of the Australian Information Commissioner, GPO Box 5218, Sydney, NSW, 2001

More information on our complaints and dispute resolution process is available on our website challenger.com.au/complaints.

Need to talk to us? We'd be happy to help

 1300 221 479

 challenger.com.au/bank

 PO Box 297, Flinders Lane,
Melbourne VIC 8009

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