

National Reconstruction Fund Corporation

Credit Reporting Policy

This Policy was updated in March 2024

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1. Introduction

1.1 About this Credit Reporting Policy

The National Reconstruction Fund Corporation ("**NRFC**", "**we**", "**our**" or "**us**") is an entity bound by the *Privacy Act 1988 (Privacy Act)* and, as a credit provider, the *Privacy (Credit Reporting) Code 2014 (CR Code)*.

This Credit Reporting Policy:

- outlines how we deal with credit-related information
- may be updated from time to time, with revised versions being published on the NRFC's website, and
- should be read in conjunction with our separate Privacy Policy at <https://www.nrf.gov.au/privacy>.

1.2 Definitions

Credit-related information means "credit information", "CP-derived information" and "credit eligibility information" as those terms are defined in the Privacy Act.

Personal information, as defined in the Privacy Act, means information or an opinion about an identified individual, or an individual who is reasonably identifiable, whether the information is true or not, and whether the information or opinion is recorded in a material form or not.

2. Collection

2.1 What information we collect

We collect credit-related information in relation to applicants for credit (e.g. financial assistance such as loans) and guarantors. The types of credit-related information we collect include:

- identifying information such as name, address, date of birth, and identification documentation
- personal and business contact details
- details (including type and amount) of the credit applied for
- information about your financial position and credit worthiness
- repayment history
- payment (including overdue payment) and default information
- whether in our or another credit provider's opinion you have committed a serious credit infringement
- scores, ratings, summaries, evaluations and other information which is derived by us or by credit reporting bodies wholly or partly on the basis of the information above, and
- administrative information relating to credit, such as account and customer numbers.

2.2 How we collect personal information

We collect credit-related information in an application for credit, and may also collect such information in other ways such as paper and electronic forms and documents, email and online portals, face to face, and over the phone.

We will generally collect your personal information directly from you or (in the case of a guarantor) the person making the application for credit.

We may also collect your personal information from third parties with your consent, where authorised or required by law, or where this is otherwise allowed under the Privacy Act and CR Code. Third parties may include (but are not necessarily limited to):

- your authorised representatives
- credit reporting bodies
- commercial credit check providers
- other Australian credit providers
- Commonwealth, State and Territory government entities and law enforcement bodies
- our contracted service providers (for example, third party service providers that provide credit assessment or debt collection functions on our behalf), and
- publicly available sources, such as public registers.

3. Purposes for which we collect, hold, use and disclose credit-related information

We collect, hold, use and disclose credit-related information for purposes relating to the provision and management of credit, including:

- to assess an application for credit, including your credit worthiness
- for the provision, management and ongoing review of credit accounts and payments
- to undertake debt recovery and enforcement activities, and deal with serious credit infringements
- to meet legal and regulatory requirements, and
- dealing with complaints.

4. Disclosure

4.1 Third party disclosures

The kinds of third parties to whom we may disclose your credit-related information (and only in accordance with the Privacy Act and CR Code) include the following:

- credit reporting bodies (who may include information provided by us in reports provided to credit providers to assist them in assessing your credit worthiness)

- commercial credit check providers
- other Australian credit providers (with your consent)
- guarantors in relation to credit we provide
- trade insurers (e.g. for the purpose of assessing whether to provide insurance to us in relation to the credit we provide)
- our contracted service providers who deliver services to us or perform services on our behalf, and
- your authorised representatives.

4.2 Overseas disclosure

We may engage (and disclose credit-related information to) contracted service providers to provide credit assessment services or debt collection functions on our behalf.

5. Security and storage

We store credit-related information in a range of hard copy and electronic forms. We take all reasonable and appropriate steps to protect your credit-related information against misuse, interference and loss, and from unauthorised access, modification or disclosure.

Where your credit-related information is no longer needed for our business purpose and is not required by law to be retained, we will take reasonable steps to destroy, delete or de-identify that information in a secure manner.

6. How to access and correct your information

6.1 Privacy Act

We will endeavour to ensure that the credit-related information we hold about you is up to date, accurate and complete. We may from time to time ask you to tell us of changes to your information.

You may make a written request for access to, or correction of, the credit-related information we hold about you at any time by contacting our Privacy Officer on the details further below. We may need to verify your identity before processing your request.

We will respond to a request to access or correct your information within 30 calendar days. If we cannot respond to you within 30 calendar days, we will contact you and provide a reason for the delay and an expected timeframe for finalising your request.

We must give you access to or correct your credit-related information unless one of the exceptions under the Privacy Act applies. If a request is refused, we will provide you with reasons for the decision.

6.2 FOI Act

An alternative mechanism for requesting access to, or correction of, information we hold about you is to lodge a formal application under the *Freedom of Information Act 1982*. For more information on how to lodge an FOI application with the NRFC, please visit our website.

7. Complaints

If you believe that we have breached our obligations under the Privacy Act or CR Code in relation to the handling of your credit-related information, you can make a complaint by contacting our Privacy Officer on the details provided further below.

Your complaint should be lodged in writing and include all relevant details to enable us to understand, assess and investigate the matter. Once your complaint is received, we will:

- acknowledge receipt as soon as possible, and
- investigate your complaint and provide you with a response within a reasonable timeframe (generally within 30 calendar days unless the matter is complex).

If you are not satisfied with how your complaint is handled by us, you may lodge a complaint with the Office of the Australian Information Commissioner (**OAIC**). Further information about how to do this can be found on the OAIC website at www.oaic.gov.au.

8. Contacting us

If you wish to:

- submit a query or provide feedback in relation to this Credit Reporting Policy
- make an inquiry about our credit-related information handling practices
- lodge an access or correction request in relation to your credit-related information, or
- lodge a complaint,

please contact the NRFC's Privacy Officer using the details set out below:

Email: privacy@nrf.gov.au

Post: Attention: Privacy Officer,
National Reconstruction Fund Corporation
Industry House,
10 Binara Street,
Canberra ACT 2601

9. Changes to this policy

The NRFC reserves the right to revise or supplement this Policy from time to time. Any updated version of this Policy will be posted on our website <https://www.nrf.gov.au> and will be effective from the date of posting. You should bookmark and periodically review this page to ensure that you are familiar with the most current version of this Policy and so you are aware of the way we handle your information.