

# **Consumer Data Right Policy**



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## About us

The CommBank Group provides a wide range of banking and financial services. For more information about the Group, including a complete list of Group members, see CommBank's latest Annual Report, available at [commbank.com.au/shareholders](https://commbank.com.au/shareholders)

This Consumer Data Right Policy only applies to the Commonwealth Bank of Australia. In this policy, **CommBank**, **we**, **us** or **our** means the Commonwealth Bank of Australia.

## About the Consumer Data Right (CDR)

The Consumer Data Right was introduced by the Federal Government to provide customers with rights to the data that relates to them under the Competition and Consumer Act 2010 and the Competition and Consumer Rules 2020 (CDR legislation). In the banking sector, this is called Open Banking.

Under the CDR legislation, you're able to share some of the information we hold about you with accredited data recipients. We'll refer to the information you can share through the CDR as your CommBank CDR data.

## About this policy

This policy describes your rights under the CDR legislation.

If you want to know more about how we handle your personal information at CommBank, see our Privacy Policy at [commbank.com.au/support/privacy.html](https://commbank.com.au/support/privacy.html)

Sometimes we update our Consumer Data Right policy. You can always find the most up-to-date version on our website, and you can always ask us to send you a copy of the latest version.

## Your privacy and security information

Your privacy and the security of your information is important to us. We protect your information and aim to be clear and open about what we do with it. We adhere to the security and privacy requirements set out in the CDR legislation.

# What data will be available under the CDR?

As a data holder under the CDR legislation, we are required to make available specific sets of data for sharing:

- Name, occupation and contact details (and if you're a business, information about your business)
- Account balance and features of products you have with us
- Transaction details
- Direct debits and scheduled payments
- Saved payees (your NetBank address book)
- Information about our products and services

These data sets will be made available gradually. More information on which data sets are available can be found at [commbank.com.au/banking/open-banking.html](https://commbank.com.au/banking/open-banking.html)

We'll only share data that we're required to share under the CDR legislation and we won't share your CommBank CDR data unless you consent to sharing it.

## How does data sharing work?

You can choose to share your CommBank CDR data with an accredited data recipient so they can provide you with a product or service (like a budgeting tool).

### How does this work?

- You need to give your consent to the accredited data recipient to collect your CommBank CDR data (on their site or app), and then they'll redirect you to CommBank.
- We'll ask you to enter the mobile number you have registered with us and then we'll send you a One Time Password accessible in either NetBank or the CommBank app.

**Important:** We'll never ask you to share your NetBank ID and password with a third party. When you provide your NetBank log on details to a third party, they gain access to more than your CommBank CDR data. They could view or transact from your accounts. Sharing your NetBank log on details is a breach of our terms and conditions so you could be liable for unauthorised transactions and may not receive the benefit of our 100% security guarantee.

- We'll remind you what CommBank CDR data will be collected by the accredited data recipient and ask you to choose which accounts you'd like to share with them.
- You'll be asked to authorise us to share your CommBank CDR data with the accredited data recipient for a period of time.

**Important:** Only accredited data recipients you authorise are able to access data under the CDR legislation. To learn more about accreditation, go to [cdr.gov.au](https://cdr.gov.au)

To share your CommBank CDR data you'll need to be registered for NetBank. Learn more or register here [commbank.com.au/digital-banking/netbank.html](https://commbank.com.au/digital-banking/netbank.html)

## Sharing data from a joint account

Before you can share data from a joint account, you and your other account holder need to enable it for sharing. When a joint account is enabled for data sharing, you'll both be able to share data from this account with accredited organisations, without each other's approval.

You'll both also be able to independently choose to stop sharing data from the joint account any time. Your other account holder won't be able to see or share your personal data (such as your saved payees and contact details). They can only share data relevant to your joint account (such as transactions). You can set up your joint account for data sharing by going to Settings, Manage data sharing, Outgoing data then Joint account sharing preferences.

## How can you correct or amend your CommBank CDR data?

If any of your CommBank CDR data is incorrect, call us on 13 2221 to ask us to correct it.

We'll acknowledge your request as soon as possible. Within 10 business days, we'll let you know in writing whether we corrected your CommBank CDR data or if we found it to be accurate, up to date, complete and not misleading. We may instead provide you with a notice of why we thought a correction was unnecessary or inappropriate. There are no fees for this service.

If you're an individual, you also have the right to access and correct personal information CommBank holds about you. Refer to our Privacy Policy for more information at [commbank.com.au/support/privacy.html](https://commbank.com.au/support/privacy.html)

If you don't feel we have adequately addressed your concern, you can make a complaint using the process below.

## How we deal with complaints

We want to make things right. To help fix a problem, you can call us on 13 2221 from 6am to 10pm or go to your nearest branch and speak with one of our staff.

To learn about our complaints process, how we work with you to resolve your complaint and what you can do if you're not happy with the outcome, see our complaints process at [commbank.com.au/support/compliments-and-complaints.html](https://commbank.com.au/support/compliments-and-complaints.html)

## We're here to help

If you have a question about our CDR Policy or need help, call us on 13 2221 and we'll be happy to help.

