



Australian Government

Office of the Australian Information Commissioner

Our reference: D2022/019661

Senator the Hon Stephen Jones  
Assistant Treasurer and Minister for Financial Services  
PO Box 6022  
House of Representatives, Parliament House  
Canberra ACT 2600

By email: c/o Kate O'Rourke, [kate.orourke@treasury.gov.au](mailto:kate.orourke@treasury.gov.au)

## Re: Report on the draft amendment to the Consumer Data Right – (Authorised Deposit-Taking Institutions) Amendment 2022

Dear Minister

Thank you for consulting me as Australian Information Commissioner on the draft amendment to the Consumer Data Right – (Authorised Deposit-Taking Institutions) Amendment 2022 (the draft instrument). The draft instrument proposes to amend the definition of 'product' in the existing Consumer Data Right (Authorised Deposit-Taking Institutions) Designation 2019 (banking designation instrument).

I understand this consultation is occurring under section 56AD(3) of the *Competition and Consumer Act 2010* (Competition and Consumer Act), which requires you to consult with me about the likely effect of making the draft instrument on the privacy or confidentiality of consumers' information.

I have analysed the likely effect of making the draft instrument on the privacy or confidentiality of consumers' information. As required by section 56AF(1)(b) of the Competition and Consumer Act and prepared the enclosed report about that analysis. As required by s 56AF(2) of the Act, my report will be published on the Office of the Australian Information Commissioner (OAIC) website.

As a general comment, and as set out further in my report, I note the draft instrument seeks to address a minor and technical issue within the banking designation instrument. Further, I note the proposed amendment does not seek to broaden the

CDR system beyond what was recommended in the Final Report of the Review into Open Banking in Australia (Final Report).<sup>1</sup>

On balance, I have concluded that the privacy and confidentiality impacts of the draft instrument can be appropriately mitigated and managed within the CDR framework.

Please advise if you would like to discuss any aspect of this letter or my report. For your staff, the contact officer for this letter and my report is Linda King, Director, Regulation & Strategy Branch, who can be contacted on (02) 9942 4045 or [linda.king@oaic.gov.au](mailto:linda.king@oaic.gov.au).

Yours sincerely

A handwritten signature in black ink, appearing to read 'A. Falk', written in a cursive style.

Angelene Falk Australian  
Information Commissioner  
Privacy Commissioner

29 September 2022

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<sup>1</sup> Review into Open Banking in Australia - Final Report <<https://treasury.gov.au/consultation/c2018-t247313>>.