

Annexure 3 – Proposed CR Code – Comparison Table

The Proposed CR Code uses the principal instrument template prepared by the Office of Parliamentary Counsel. As a result, numbering of existing CR Code provisions has changed. The purpose of this table is to map existing CR Code provisions to their new location in the Proposed CR Code.

Current Provision	Description	Location: Proposed CR Code
Section 1, Name of CR Code	Sets out the name of the CR Code	Section 1
Section 2, Commencement	Sets out when the CR Code commences	Section 2 CR Code Review Proposal 43
Section 3, Authority	Sets out that the CR Code is included on the Codes Register under the Privacy Act	Section 3
Section 4, Repeal	Repeals the previous version of the CR Code	Schedule 1 – Repeals
Section 5, Overview	Provides an overview of the CR Code and the context within which it operates	No equivalent Some corresponding material will be included in the Explanatory Statement supporting the Proposed CR Code.
Section 6, Reading the Table	Provides guidance on reading the table containing the substantive CR Code provisions	No equivalent
Section 7, Referencing	Outlines how different provisions of the CR Code should be cited	No equivalent
Section 8, Relevant documents	Outlines other documents which should be read alongside the CR Code	No equivalent Some corresponding material will be included in the Explanatory Statement supporting the Proposed CR Code.
Paragraph 1.1	Sets out who the Code binds	Schedule 2, Section 1 (and the definition of non-participating credit provider)
Paragraph 1.2	Sets out definitions used in CR Code	Section 5 CR Code Review Proposals 6, 15, 17, 31, 43 and 44 and CCLI Issue B
Paragraph 2.1	Requires 20N and 20Q agreements to require compliance with the Act and Code	Schedule 2, subsection 2(2)
Paragraph 2.2	Imposes employee notification and training obligations on system participants	Schedule 2, subsection 2(3)

Paragraph 2.3-2.4	Sets out how the Code applies to non-participating credit providers	Schedule 2, Section 1 (and the definition of non-participating credit provider)
Paragraph 3	Requires CRBs to publish their credit reporting information management policies on their websites	Schedule 2, Section 3
<i>No equivalent provision</i>	Notification under s21C(1) of the Act does not require the individual to consent to the disclosure of information to a CRB	Schedule 2, Subsection 4(2) CR Code Review Proposal 24
Paragraph 4.1	Specified matters CPs must notify consumers of (or otherwise ensure they are aware of)	Schedule 2, Subsections 4(3) and (4) CR Code Review Proposals 24 and 43
Paragraph 4.2	Specifies how CPs may comply with their notification obligations under s21C(1) of the Act	Schedule 2, Subsection 4(5)
Paragraph 5.1	Specifies that CRBs and CPs must not collect personal information (other than credit information) with certain exceptions Note: paragraph 5.1(c) now redundant, not carried across to new draft.	Schedule 2, Subsections 5(1)-5(4)
<i>No equivalent provision</i>	No explicit obligation to disclose information about credit where an individual is a trustee with respect to the credit.	Schedule 2, subsection 5(5) CR Code Review Proposal 44
Paragraph 5.2	Specifies that CRBs and CPs must not agree numbering conventions	Schedule 2, Subsection 5(6)
Paragraph 5.3	Description of CPs' practices, procedures and systems	Schedule 2, Subsection 5(7) and (8)
Paragraph 5.4	Description of CRBs' practices, procedures and systems	Schedule 2, Subsection 5(9) and (10)
Paragraph 6.1	Obligations to develop and use descriptors of types of consumer credit when disclosing CCLI	Schedule 2, Subsections 6(2) and (3)
Paragraph 6.2	Definitions of different types of CCLI	The definitions section (Section 5), and also Schedule 2, Subsections 6(4) and (5) CR Code Review Proposals 6, 15 and CCLI Issue B
Paragraph 6.3	Requires CPs to disclose all CCLI	Schedule 2, Subsection 6(6)

Paragraph 6.4	Imposes requirements around the timing of disclosure of account closure date	Schedule 2, Subsection 6(7)
Paragraph 7.1	Information request information can include that the amount of credit sought is unspecified	Schedule 2, Subsection 7(2)
<i>No equivalent provision</i>	Sets out the purpose of the soft enquiries framework	Schedule 2, Subsection 7(3) CR Code Review Proposal 43
<i>No equivalent provision</i>	CPs, CRBs and insurers must not participate in arrangements with a purpose or effect inconsistent with the purpose of the soft enquiries framework	Schedule 2, Subsection 7(4) CR Code Review Proposal 43
<i>No equivalent provision</i>	Information to be given to a CRB when making a soft enquiry	Schedule 2, Subsection 7(5) CR Code Review Proposal 43
Paragraph 8.1	Describes when payments are to be treated as overdue and when payment obligations are treated as met	Schedule 2, Subsection 8(2)
Paragraph 8.2	Requirements on CP about how to disclose RHI	Schedule 2, Subsections 8(3)-(5)
Paragraph 8A.1	Prescribed matters about FHAs generally, including when they are active and affect payment obligations, the timing of commencement and disclosing RHI and FHI together	Schedule 2, Subsections 8A(2)-(9)
Paragraph 8A.2	Presumptions relating to temporary FHAs	Schedule 2, Subsection 8A(10)
Paragraph 8A.3	Presumptions relating to variation FHAs	Schedule 2, Subsection 8A(11)
Paragraph 8A.4	Information that must be provided to a consumer about arrangements and information to be disclosed	Schedule 2, Subsection 8A(12)
Paragraph 8A.5	Manner of reporting FHA (V vs A)	Schedule 2, Subsection 8A(13)
Paragraph 8A.6	Transitional arrangements	Schedule 2, Subsections 8A(14)-(15)
Paragraph 8A.7	CPs and Mortgage insurers must not seek disclosure of FHI where it is not permitted to be disclosed by a CRB	Schedule 2, Subsection 8A(16)
Paragraph 9.1	Outlines when CP must not disclose default information	Schedule 2, Subsection 9(1)
Paragraph 9.2	Specified when paragraph 9.1 does not apply (and therefore when default information may be disclosed)	Schedule 2, Subsection 9(2)

Paragraph 9.3	Requirements that must be satisfied if default information is disclosed	Schedule 2, Subsections 9(3)-(5)
Paragraph 9.4	Calculation and update of amounts of overdue payments to which default information relates	Schedule 2, Subsection 9(6)
Paragraph 10.1	When a payment is 'paid' for the purposes of payment information definition	Schedule 2, Subsection 10(1)
Paragraph 10.2	Timing of disclosure of payment information	Schedule 2, Subsection 10(2)
Paragraph 10.3	Disclosing payment information in relation to default information disclosed before 2014. Note: Paragraph 10.3 now redundant.	No equivalent provision
Paragraph 11.1	Limits on when a CRB may collect publicly available information	Schedule 2, Subsection 11(3)
Paragraph 11.2	Clarifying certain things which are not publicly available information	Schedule 2, Subsection 11(2)
Paragraph 12.1	Matters the CP must be able to establish if it discloses a serious credit infringement	Schedule 2, Subsections 12(2)-(6)
Paragraph 12.2	When serious credit infringement disclosures must be destroyed by CRBs	Schedule 2, Subsection 12(7)
Paragraph 13.1	How disclosures operate in the context of a transfer of rights	Schedule 2, Section 13
Paragraph 14.1	Steps that must be taken if information is disclosed about the wrong individual	Schedule 2, Subsections 14(3)-(5)
Paragraph 14.2	Providing information about limits on disclosing credit reporting information	Schedule 2, Subsection 14(2)
<i>No equivalent provision</i>	Restrictions on what information CRBs may disclose in response to a soft enquiries	Schedule 2, Subsection 14(6) CR Code Review Proposal 43
<i>No equivalent provision</i>	CRBs may not disclose identified information about a soft enquiry (or information derived from that information) to a CP, mortgage insurer or trade insurer	Schedule 2, Subsection 14(7) CR Code Review Proposal 43
<i>No equivalent provision</i>	CRBs may not be involved in schemes which have the effect that a person will obtain credit reporting information where it is likely that information will be given to a CP to assess the individual's creditworthiness	Schedule 2, Subsection 14(8) CR Code Review Proposal 43
Paragraph 15	Steps to ensure the security of credit reporting information	Schedule 2, Subsection 15(2)

Paragraph 16.1	Restrictions on use of credit eligibility information or regulated information to assess likelihood of acquiring products, targeting offers of products or direct marketing	Schedule 2, Subsections 16(2)-(4)
Paragraph 16.2	Limits on when a CRB can disclose credit reporting information so that a CP can assist a consumer to avoid default	Schedule 2, Subsection 16(5)
<i>No equivalent provision</i>	CPs and insurers may not be involved in schemes which have the effect that a person will obtain credit reporting information where it is likely that information will be given to a CP to assess the individual's creditworthiness	Schedule 2, Subsection 16(6) CR Code Review Proposal 43
<i>No equivalent provision</i>	CPs can only use or disclose information received in response to a soft enquiry for specified purposes (unless a hard enquiry has been made)	Schedule 2, Subsection 16(7) CR Code Review Proposal 43
<i>No equivalent provisions</i>	An indicative assessment following a soft enquiry is not a refusal of an application for credit	Schedule 2, Subsection 16(8) CR Code Review Proposal 43
Paragraph 16.3	Further information about disclosures to applicants where credit eligibility information is used in a decision to refuse an application for credit	Schedule 2, Subsections 16(9) and (10)
<i>No equivalent provision</i>	CRBs must offer a ban notification service and may collect consents and contact information for that purpose	Schedule 2, Subsection 17(2) CR Code Review Proposal 31
Paragraph 17.1	Steps a CRB must take if a consumer makes a ban request	Schedule 2, Subsections 17(3) and (4) CR Code Review Proposal 31
Paragraph 17.2	CRB must inform CPs or insurers that request information of ban periods	Schedule 2, Subsection 17(5)
<i>No equivalent provision</i>	CRBs must inform individuals who have requested notifications of access attempts during a ban period	Schedule 2, Subsection 17(6) CR Code Review Proposal 31
Paragraph 17.3	CRBs must notify the individual of the upcoming end of a ban period	Schedule 2, Subsection 17(7)

Paragraph 17.4	Process for ban extension requests being passed on to other CRBs on the individual's behalf	Schedule 2, Subsections 17(8) and (9)
<i>No equivalent provision</i>	Clarity about when a CRB may request additional information to decide whether they must extend a ban period	Schedule 2, Subsection 17(10) CR Code Review Proposal 29
Paragraph 18.1	Restrictions on CRBs using information to develop tools/services for assessing likelihood of acquiring products, and targeting offers of products	Schedule 2, Subsections 18(2) and (3)
Paragraph 18.2	Requirements on CP eligibility requirements for direct marketing communications	Schedule 2, Subsection 18(4)
Paragraph 18.3	CRBs must give effect as soon as practicable to individuals' requests to opt-out of use of their information for marketing	Schedule 2, Subsection 18(5)
Paragraph 18.4	CRBs must keep register of opt-out requests	Schedule 2, Subsection 18(6)
Paragraph 19.1	Matters a CRB and CP must satisfy themselves of before providing access to information	Schedule 2, Subsection 19(2)
<i>No equivalent provision</i>	Requirement for CRBs to provide information about how to obtain credit reporting information from other CRBs, as well as the need to provide a non-online means to request a credit report	Schedule 2, Subsection 19(3) CR Code Review Proposals 32 and 33
Paragraph 19.2	CRBs must provide free access to information for consumers who have had a credit application declined in the last 90 days	Schedule 2, Subsections 19(4) and (5)
Paragraph 19.3	Rules governing CRB fee-based services for access to credit reporting information	Schedule 2, subsection 19(7) CR Code Review Proposal 33
Paragraph 19.4	Requirements for free access to credit information	Schedule 2, Subsection 19(6) CR Code Review Proposals 33 and 43
Paragraph 19.5	Further requirements on CPs around free access to credit information	Schedule 2, subsection 19(8) CR Code Review Proposal 32

Paragraph 19.6	CRBs may preserve confidentiality of how they produce CRB derived information	Schedule 2, Subsection 19(9)
Paragraph 19.7	Credit ratings, how they may be calculated and associated information which must be provided	Schedule 2, Subsections 19(10)-(15)
Paragraph 19.8	Detail about the form in which RHI and FHI may be given to an access seeker	Schedule 2, Subsection 19(16)
Paragraph 19.9	CRBs must give explanations that FHI not included in credit scores given to access seekers	Schedule 2, Subsection 19(17)
Paragraph 20.1	How CPs who do not disclose/request information may deal with certain correction requests	Schedule 2, Subsections 20(2) and (3)
Paragraph 20.2	Steps that CRBs/CPs must take when consulting on, or responding to consultations on, correction requests	Schedule 2, Subsection 20(4)
Paragraph 20.3	Requirements when a CRB/CP cannot resolve a correction request within 30 days	Schedule 2, Subsection 20(5)
<i>No equivalent provision</i>	Clarification that correction requests can relate to one or more pieces of information	Schedule 2, Subsection 20(6) CR Code Review Proposal 37
Paragraph 20.4	Process for correcting information, and subsequent creation/use of derived information	Schedule 2, Subsections 20(7) and 20(8)
<i>No equivalent provision</i>	Requirement for CRBs and CPs to consider what evidence they need to consider correction requests relating to multiple enquiries	Schedule 2, Subsections 20(9)-(11) CR Code Review Proposal 37
Paragraph 20.5	Process for correcting information that exists because of unavoidable consequences of circumstances beyond the individual's control	Schedule 2, Subsections 20(12) and 20(13) CR Code Review Proposals 39-41
Paragraph 20.6	Requirement on CRBs to remove default information about statute-barred debts on request	Schedule 2, Subsection 20(14)
Paragraph 20.7	Detail about notifications to individuals that information has been corrected	Schedule 2, Subsection 20(15)
Paragraph 20.8	CRBs/CPs need not notify individuals of updates to identification information (unless such notifications are requested)	Schedule 2, Subsection 20(16)
Paragraph 20.9	Detail about how CRBs/CPs may meet obligations to notify other participants of the correction of information	Schedule 2, Subsection 20(17)

Paragraph 20.10	Clarity that complaint handling provisions do not apply to correction requests	Schedule 2, Subsection 20(18)
Paragraph 21.1	Detail about what complaint handling requirements apply to particular CPs/CRBs	Schedule 2, Subsections 21(2) and (3)
Paragraph 21.2	CRBs must be a member of an EDR scheme	Schedule 2, Subsection 21(4)
Paragraph 21.3	CRBs/CPs consulted about complaints must respond as soon as practicable	Schedule 2, Subsection 21(5)
Paragraph 21.4	Steps that a CRB/CP must take where they cannot respond to a complaint within 30 days	Schedule 2, Subsection 21(6)
Paragraph 21.5	How CRBs can meet their obligation to notify CP(s) of certain complaints about information held by CPs	Schedule 2, Subsection 21(7)
Paragraph 21.6	How CPs can meet their obligation to notify other parties of certain complaints about information held by CRBs/ other CPs	Schedule 2, Subsection 21(8)
Paragraph 22.1	CRBs/CPs must maintain adequate evidence of their compliance	Schedule 2, Subsection 22(1)
Paragraph 22.2	Detail about specific records that CRBs/CPs must maintain	Schedule 2, Subsection 22(2)
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Paragraph 22.3	How long records must be retained for	Schedule 2, Subsections 22(3) and (4)
Paragraph 23.1	CRBs must establish a risk-based program to monitor CP compliance with the law	Schedule 2, Subsection 23(2)
Paragraph 23.2	Detail about a CRB compliance-monitoring program must include (e.g. an audit program)	Schedule 2, Subsection 23(3)
Paragraph 23.3	When a person is 'independent' for the purpose of an audit of a CP	Schedule 2, Subsection 23(5)
Paragraph 23.4	Auditors conducting audits of CPs as part of a CRB's audit program must have sufficient expertise	Schedule 2, Subsection 23(6)
Paragraph 23.5	Further detail about who may conduct audits of CPs as part of a CRB's audit program	Schedule 2, Subsection 23(4)
Paragraph 23.6	CRBs' audit programs must enable the CRB to form a view about whether CPs are complying with their obligations	Schedule 2, Subsection 23(7)
Paragraph 23.7	CPs must provide auditors with reasonable access to records	Schedule 2, Subsection 23(8)

Paragraph 23.8	CPs must take reasonable steps to rectify issues identified through audits	Schedule 2, Subsection 23(9)
<i>No equivalent provision</i>	CRBs must provide audit reports to the OAIC on request	Schedule 2, Subsection 23(10)
		CR Code Review Proposal 13
Paragraph 23.9	CRB must take reasonable actions in response to CP compliance failures	Schedule 2, Subsection 23(11) and (12)
Paragraph 23.10	How disputes between participants about actions undertaken/required to comply with the law must be resolved	Schedule 2, Subsection 23(13)
<i>No equivalent provision</i>	CRBs must publish information about their audit programs	Schedule 2, Subsection 23(14)
		CR Code Review Proposal 13
Paragraph 23.11	CRBs must publish an annual report about specified matters	Schedule 2, Subsection 23(15)
Paragraph 24.1	The Commissioner may, on application, vary time periods within the CR Code	Schedule 2, Subsection 24(1)
Paragraph 24.2	CRBs must conduct regular reviews of their operations and compliance	Schedule 2, Subsections 24(2) and (3)
Paragraph 24.3	The Commissioner must commission regular independent reviews of the CR Code	Schedule 2, Subsection 24(4)