

EQUIFAX AUSTRALIA INFORMATION SERVICES AND SOLUTIONS PTY LTD

Independent Review of Compliance with Part IIIA
Privacy Act 1988

April 2024

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EXECUTIVE SUMMARY

INTRODUCTION

This triennial Independent Review of Compliance was undertaken by BDO to ensure Equifax Australia Information Services and Solutions Pty Ltd's (Equifax) compliance with Part IIIA of the Privacy Act 1988 (Cth) ('Act'), the Regulations and the Credit Reporting ('CR') Code.

Under paragraph 24.2 of the Privacy (Credit Reporting) Code, as a Credit Reporting Body (CRB), Equifax must undertake an independent review of its operations and processes to assess **compliance with its obligations detailed in Part IIIA of the Privacy Act 1998 (Cth) ('Act') and the CR code.**

The Engagement Letter dated January 2024 sets out the purpose, scope, and limitations in relation to this Independent Review.

OBJECTIVE AND SCOPE

The objective of this independent review was to assess the design effectiveness of technology and process controls that assist Equifax to comply with Part IIIA of the Act as follows:

- **Review key EAISS policies, procedures and controls relating to EAISS's** fulfilment of its obligations under Part IIIA of the Act, the regulations and the CR code, as they apply to the Equifax Apply and Your Credit & Identity - Free Access products.
- **End to end review of EAISS' correction processes.**
- Interview key personnel identified by EAISS to review operations and processes as they apply to the Equifax Apply and Your Credit & Identity - Free Access products.
- Sources and types of information collected (solicited and unsolicited) in relation to Equifax Apply and Your Credit & Identity - Free Access, including any due diligence undertaken on sources of information.
- Internal handling of complaints.
- Risk assess and review of findings with EAISS management.
- Prepare a Draft Report for consideration, including potential mitigating actions and controls for review and input by EAISS management.

In preparing this report, compliance has been assessed against the requirements of the Act and the Code. Any instances of non-compliance would be risk rated **using Equifax's risk rating matrix. Given there are no instances of non-compliance to assess**, as detailed in the Summary of Findings section, the risk rating matrix is omitted from this report.

LIMITATION OF SCOPE

The scope of this review is restricted to those Australian laws comprising Part IIIA of the Act, the Regulations and the CR Code, as they specifically apply to the Equifax Apply and Your Credit & Identity - Free Access products. The review, therefore, will not include:

- The Australian Privacy Principles or any other privacy laws in Australia;
- The laws of any other jurisdiction;
- The activities of any member of the Equifax group of companies other than EAISS acting in its capacity as a CRB; or
- Any other Equifax product or service.

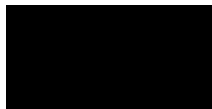
SUMMARY OF KEY FINDINGS

No instances of non-compliance were observed during the independent review. The Summary of Compliance table on the following page details the compliance on a section level.

ACKNOWLEDGEMENT

We would like to take this opportunity to thank all management and staff of Equifax for their co-operation and assistance during the course of the Independent Review.

Yours faithfully,

A black rectangular box used to redact the signature of Mohit Malik.

MOHIT MALIK
Partner, Cyber

SUMMARY OF COMPLIANCE

Report Ref	Area	Part IIIA	CR Code Ref	Compliance Status
1	Open and transparent management of credit reporting information			
1	Open and transparent management of credit reporting information	20B	Para 3	Compliant
2	Collection of credit information			
2.1	Collection of solicited information	Div 2, Sec 20C	Para 5.1, 6.1, 5.4 (a, b, c), 7, 8, 11	Compliant
2.2	Collection of unsolicited information	Div 2, Sec 20D	N/A	Compliant
3	Dealing with credit reporting information			
3.1	Use and disclosure of credit reporting information	Div 2, Sec 20E, Sec 20F	Para 9, 14, 16	Compliant
3.2	Use and disclosure of credit reporting information for the purpose of direct marketing	Div 2, Sec 20G (1,2,3,4,6,7)	Para 18.1, 18.2, 18.4	Compliant
3.3	No use and disclosure of credit reporting information during the ban period	Div 2, Sec 20K (1,2,3,4,5,6)	Para 17.1, 17.2, 17.3, 17.4	Compliant
3.4	Adoption of Government related identifiers	Div 2, Sec 20L	N/A	Compliant
3.5	Use and disclosure of credit reporting information that is de-identified	Div 2, Sec 20M	N/A	Compliant
4	Integrity of credit reporting information			
4.1	Quality of credit reporting information	Div 2, Sec 20N (1,2,3a,3b,3c)	Para 5.4(d, e, f, g, h), 2.1, 15, 23.1, 23.2, 23.3, 23.4, 23.5, 23.6, 23.9, 23.10, 23.11	Compliant
4.2	False and misleading credit reporting information	Div 2, Sec 20P	N/A	Compliant
4.3	Security of credit reporting information	Div 2, Sec 20Q	Para 15.1	Compliant

SUMMARY OF COMPLIANCE

Report Ref	Area	Part IIIA	CR Code Ref	Compliance Status
5	Access to, and correction of, information			
5.1	Access to credit reporting information	Div 2, Sec 20R (1,2,3,4,5,6,7)	Para 19, 19.1, 19.2, 19.3, 19.4, 19.6, 19.8, 19.9	Compliant
5.2	Correction of credit reporting information	Div 2, Sec 20S(1,2,3), Div 2, Sec 20U(1,2)	Para 20.4, 20.7, 20.9	Compliant
5.3	Individual may request correction of information	Div 2, Sec 20T(2,3,5)	N/A	Compliant
5.4	Notice of correction must be given	Div 2, Sec 20S(2), Div 2, Sec 20U(1,2,3)	Para 20.2, 20.3, 20.5(a,b), 20.6, 20.7, 20.8, 20.9, 20.9(b)	Compliant
6	Dealing with credit reporting information after the retention period ends			
6.1	Destruction of credit reporting information after the retention period ends	Div 2, Sec 20V	N/A	Compliant
6.2	Record Keeping: 20W Retention period for credit information—general, 20X Retention period for credit information—personal insolvency information, 20Y Destruction of credit reporting information in case of fraud, 20Z Dealing with information if there is a pending request, 20ZA Dealing with information if an Australian law etc. requires it to be retained	Div 2, Sec 20W, 20X, 20Y, 20Z, 20ZA	Para 22, 1.2(f)	Compliant
7	Training			
7	Training	N/A	Para 2.2	Compliant
8	Complaints			
8	Complaints	Div 5, Sec 23B and 23C (2, 4, 5)	Para 21.2, 21.3, 21.4, 21.5	Compliant
9	Independent review of compliance			
9	Independent review of compliance	N/A	Para 24.2	Compliant



DETAILED PROCEDURES AND FINDINGS



GLOSSARY AND COMPLIANCE LEGEND

COMPLIANCE LEGEND

Full Compliance

Partial Compliance

Non-compliance



ACRONYMS AND ABBREVIATIONS USED

Full Terminology	Abbreviation
Office of the Australian Information Commissioner	Commissioner or OAIC
Part IIIA Privacy Act 1988	The Act
Privacy (Credit Reporting) Code	The Code or CR Code
Credit Provider	CP
Credit reporting Body	CRB
Customer Relationship Management	CRM
External Dispute Resolution	EDR
Repayment History Information	RHI
Affected Information Recipient	AIR





1 Open and transparent management of credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
1.1	Div 2, Sec 20B(3) & (4)	Para 3	<p>Equifax must have a clearly expressed and up-to-date policy about the management of its credit reporting information, which must contain the following:</p> <ul style="list-style-type: none"> the kinds of credit information collected and methods of collection the kinds of credit reporting information held and how information is held how personal information is derived from credit information Equifax holds the purposes for which Equifax collects, holds, uses and discloses credit reporting information information about the effect of the use or disclosure of credit reporting information for the purposes of direct marketing, and how an individual can request to not use their information for pre-screening purposes how an individual may access credit reporting information about themselves and seek correction of such information how an individual may seek the correction of credit information or credit eligibility information about the individual that is held by the provider; how an individual may complain about a failure of Equifax to comply with Division 2 or the registered CR Code and how Equifax will deal with the complaint. 	<p>BDO reviewed Equifax credit reporting policy <1.1Australian Credit Reporting Policy External V0.1002[clean].pdf> and noted that it outlines the necessary details as mandated by the act.</p> <p>Additionally, it was noted that Equifax maintains an extensive array of policies, ensuring that the different jurisdictions where Equifax operates adhere to a consistent overarching approach in managing their day-to-day operations.</p>	
1.2	Div 2, Sec 20B(5)	Para 3.1	Equifax must make its Credit Reporting Policy available for free and publish the policy on its website.	The Credit Reporting Policy is published on the Equifax website and is free and convenient to access. The Policy published on the Equifax website contains links to other related policies and resources where further information can be accessed.	
1.3	Div 2, Sec 20B(6)	N/A	Steps taken by Equifax if a person or body requests a copy, in a particular form, of the policy of a credit reporting body.	The Credit Reporting Policy is published on the Equifax website and is free and accessible to all.	



2 Collection of credit information

2.1 Collection of solicited information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
2.1.1	Div 2, Sec 20C	Para 5.1(a)	<p>Equifax must not collect credit information about an individual, unless:</p> <ul style="list-style-type: none"> the collection of the credit information is required or authorised by or under an Australian law or a court/tribunal order. the body collects the information in the course of carrying on a credit reporting business; and if the information is identification information about the individual—the body also collects from the provider, or already holds, credit information of another kind about the individual. <p>Equifax may also collect the information from an entity other than a CP, in accordance with section 20C(4) mentioned as below:</p> <ul style="list-style-type: none"> the credit reporting body: <ul style="list-style-type: none"> i. collects the credit information about the individual from an entity (other than a credit provider) in the course of carrying on a credit reporting business; and ii. knows, or believes on reasonable grounds, that the individual is at least 18 years old; and the information does not relate to an act, omission, matter or thing that occurred or existed before the individual turned 18 (This does not apply to identification information about an individual) (Despite paragraph (4)(b), consumer credit liability information about the individual may relate to consumer credit that was entered into on a day before the individual turned 18, so long as the consumer credit was not terminated, or did not otherwise cease to be in force, on a day before the individual turned 18.); and <p>Cont. to next page.....</p>	<p>During its engagement with the stakeholders on 6th March 2024, BDO noted that individuals complete an onboarding form to gain access to Equifax products. After the access to Equifax Apply is granted, credit information is collected based on the access type. Validation rules as defined by ARCA <3.2 <i>arca-credit-data-reporting-requirements-v4-0-release-2.pdf</i>> are integrated into the system to ensure the collection of accurate information. The same was demonstrated by the examination of a sample validation rule built in the system <61130066 - <i>System Validation.pdf</i>>. Any unsolicited information is promptly rejected, as evidenced by the rejection report provided by Equifax <Rejection_Report.jpg></p> <p>Furthermore, it was noted that Equifax gathers information from three primary sources:</p> <ol style="list-style-type: none"> Registries (such as ASIC) Credit Providers (including banks, finance companies, telcos, utilities etc.) Collections (credit provider collection departments and debt collectors) <p>Equifax Data Onboarding Standard <3.1 <i>Data Onboarding Standard Final.pdf</i>> outlines the roles and responsibilities of relevant functions ensuring that the data collected is of good quality and does not contain unsolicited data. Equifax also maintains a checklist of credit information that it collects <2.1 <i>Pegasus Individual data dictionary.xlsx</i>>.</p> <p>It was noted that Equifax maintains a Data Ingestion and Data Quality Framework <5.5 <i>DISQ Framework - V1.0.pdf</i>> which outlines various processes and practices for management of data quality on an ongoing basis. The data ingestion team, trained in processing this information, utilises both manual and API processes to ingest data into the system.</p> <p>Cont. to next page.....</p>	



2 Collection of credit information

2.1 Collection of solicited information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
2.1.1	Div 2, Sec 20C	Para 5.1(a)	<ul style="list-style-type: none"> if the information relates to consumer credit or commercial credit—the credit is or has been provided, or applied for, in Australia; and if the information is identification information about the individual—the body also collects from the entity, or already holds, credit information of another kind about the individual; and if the information is repayment history information or financial hardship information about the individual—the body collects the information from another credit reporting body that has an Australian link. <p>Equifax must not:</p> <ul style="list-style-type: none"> collect personal information about an individual's activities in relation to consumer credit that is not credit information use personal information about an individual's activities in relation to consumer credit that is not credit information to derive CRB derived information disclose personal information about an individual's activities in relation to consumer credit that is not credit information or credit reporting information unless the information is either credit ID information or capacity information and is collected or disclosed at the same time as the credit information or credit reporting information. 	<p>In addition, BDO reviewed the document titled <1.1 Australian Credit Reporting policy External V0.1002[Clean].pdf>, which outlines the credit information collected by Equifax. It was observed that Equifax requires their subscribers to ensure the individual is aware that their data will be shared with Equifax before collecting, using, and disclosing credit-related information, as detailed in section 9.1(c) of the Equifax Access Seeker Subscriber Application form <4.2 Equifax-Access-Seeker-Subscriber-Application-Form-2023-4> and Equifax Standard Subscriber Access Form <4.1 Equifax-Standard-Subscriber-Access-Form-2023-v1>.</p> <p>BDO also examined the Equifax Privacy Compliance Program document <1.2 Privacy Compliance Program V3.0 [Clean].pdf>, which affirms that Equifax fulfills its obligations regarding the collection of credit information.</p>	



2 Collection of credit information

2.1 Collection of solicited information (cont.)

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
2.1.2	Div 2, Sec 20C	Para 5.2, 6.1	<p>Where the information collected from a CP is</p> <ul style="list-style-type: none"> identification information - Equifax also collects from the provider, or already holds, credit information of another kind about the individual consumer credit liability information - Equifax must not agree or implement procedures with CPs to standardise CP's numbering conventions for consumer credit, however Equifax must develop and maintain in conjunction with CPs common descriptors of the types of consumer credit provided to individuals. 	<p>BDO noted through its review of Equifax Privacy Compliance Program <1.2 Privacy Compliance Program V3.0 [Clean].pdf> that Equifax prohibits the implementation of procedures aimed at standardising CPs numbering conventions for consumer credit.</p> <p>Additionally, BDO sighted the Equifax Privacy Compliance Program <1.2 Privacy Compliance Program V3.0 [Clean].pdf>, to ensure that Equifax fulfils its obligations when gathering information from CP's.</p>	
2.1.3	Div 2, Sec 20C	Para 5.4(a, b, c)	<p>Equifax must have reasonable practices, procedures and systems that are designed to cover the obligations under Part IIIA, the Regulations and the CR code and in particular enable Equifax to:</p> <ul style="list-style-type: none"> use the information disclosed by CPs in relation to individuals' dates of birth to identify any information disclosed by a CP that: <ul style="list-style-type: none"> i. relates to an act, omission, matter or thing that occurred or existed before the relevant individual turned 18; and ii. that is prohibited by Part IIIA, the Regulations or this CR code from being disclosed by the CP to Equifax as soon as practicable identify whether collected information includes information that Equifax is prohibited by Part IIIA, the Regulations or this CR code from collecting and, if so, to destroy the prohibited information as soon as practicable, notify the relevant CP where Equifax destroys information on the basis that Part IIIA, the Regulations or this CR code prohibits Equifax from collecting that information. 	<p>BDO conducted a review of Equifax publicly available credit reporting policy (Australia) <https://www.equifax.com.au/credit-reporting-policy>, which can be accessed on the Equifax website. The policy clearly outlines how Equifax utilises credit reporting information in compliance with the obligations specified in Part IIIA of the Privacy Act.</p> <p>Additionally, during discussion with the stakeholders, BDO observed that Equifax collects information through Equifax Apply or YC&I which is limited to pre-defined personal information or credit information (as defined by Part IIIA) and permitted by the ACRDS. The same was validated through the review of response provided by Equifax. <61130072-Purge of Unsolicited Info.pdf>.</p> <p>Furthermore, BDO confirmed the implementation of validations within the system through the review of screenshot provided showcasing the applied validation checks <61130066 - System Validation .pdf>.</p>	



2 Collection of credit information

2.1 Collection of solicited information (cont.)

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
2.1.4	N/A	Para 7, 7.1	<p>Where a CP makes an information request, Equifax may also collect the type of consumer credit or commercial credit and the amount of credit sought by the individual in the application to the CP to which the CP's information request relates.</p> <p>Where a CP makes an information request to Equifax in connection with an application for consumer credit and the amount of credit sought is unknown or incapable of being specified, the credit information that Equifax may collect and disclose may include that an unspecified amount of consumer credit is being sought from the CP.</p>	<p>In discussions with stakeholders on 6th March 2024, BDO noticed that individuals applying for credit are obliged to input mandatory details, with the amount section being optional. Subsequently, the inquiry details are transmitted to the request container. Despite this, Equifax encourages customers to include details regarding the amount.</p>	
2.1.5	Div 2, Sec 20C(4 e)	Para 8	<p>Where Equifax collects information from an entity (other than a CP), if the information is RHI about the individual, Equifax collects the information from another CRB that has an Australian link.</p> <p>Equifax is only permitted to disclose repayment history information to a CP that is a licensee or is prescribed by the Regulations.</p> <p>Repayment history information is information about:</p> <ol style="list-style-type: none"> whether or not an individual has met an obligation to make a monthly payment that is due and payable in relation to the consumer credit (including if that obligation is being determined by reference to a financial hardship arrangement); the day on which the monthly payment is due and payable; if the individual makes the monthly payment after the day on which the payment is due and payable - the day on which the individual makes that payment. 	<p>BDO observed, both through the review of Equifax credit reporting policy <1.1 Australian Credit Reporting policy External V0.1002[clean].pdf> and through discussions with stakeholders, that only licenced credit providers receive disclosure of repayment history information.</p> <p>Additionally, it was noted through the review of Terms of Supply defined in Equifax Standard Subscriber Access Form <4.1 Equifax-Standard-Subscriber-Access-Form-2023-v1> that in order to receive any RHI information from Equifax, a credit provider must hold an Australian credit licence.</p> <p>Furthermore, it was noted through the review of <8.2 Onboarding CCR customers.pdf> that verification of whether a credit provider holds an Australian credit licence occurs during the onboarding stage.</p>	



2 Collection of credit information


2.1 Collection of solicited information (cont.)

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
2.1.6	N/A	Para 11	<p>Equifax must only collect publicly available information about an individual:</p> <ul style="list-style-type: none"> (a) from an agency or a state or territory authority; and (b) if the content of the information that is collected is generally available to members of the public (whether in the form provided to the CRB or another form and whether or not a fee must be paid to obtain that information); (c) if it relates to activities conducted within Australia or its external territories; and (d) if it related to the individual's creditworthiness. <p>For the avoidance of doubt publicly available information does not include:</p> <ul style="list-style-type: none"> (a) originating process issued by a Court or Tribunal; or (b) any judgment or proceedings where the individual's rights have been subrogated to an insurer; or (c) any judgment or proceedings that is otherwise unrelated to credit; <p>because this information does not relate to the individual's creditworthiness.</p>	<p>BDO noted during its discussion with the stakeholders on 6th March 2024 and through the review of <1.1 Australian Credit Reporting Policy External V0.1002[<i>clean</i>].pdf> that Equifax collects the following publicly available credit information:</p> <ul style="list-style-type: none"> a. court proceedings information such as court judgements relating to credit information; b. personal insolvency information including bankruptcies, Part IX and Part X agreements; c. current, previous and disqualified directorships; and/or d. proprietor information. 	



2 Collection of credit information

2.2 Collection of unsolicited information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
2.2.1	Div 2, Sec 20D	N/A	<ul style="list-style-type: none"> If Equifax receives unsolicited credit information about an individual, Equifax must, within a reasonable period after receiving the information, determine whether or not it could have collected the information under section 20C if Equifax had solicited the information. Equifax may use or disclose the credit information for the purposes of making the above determination. If Equifax determines that it could have collected the credit information, sections 20E to 20ZA apply in relation to the information as if the body had collected the information under section 20C. If Equifax determines that it could not have collected the credit information, the body must, as soon as practicable, destroy the information unless it is required by or under an Australian law, or a court/tribunal order, to retain the credit information. 	<p>BDO noted through the interaction with the stakeholders that Equifax collects information through Equifax Apply or YC&I which is limited to pre-defined personal information or credit information (as defined by Part IIIA) and permitted by the ACRDS.</p> <p>Additionally, it was noted that Equifax has implemented upfront controls, such as restricting the fields available to end users for locating credit reporting information. These controls include limiting fields such as name, address, driving license number, and occupation to prevent the collection of unsolicited information. Equifax mandates that credit providers supply data within ACRDS, which constitutes solicited information. This same was confirmed through the review of response provided by Equifax <61130072-Purge of Unsolicited Info.pdf>.</p>	



3 Dealing with credit reporting information


3.1 Use and disclosure of credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
3.1.1	Div 2, Sec 20E	N/A	<p>Equifax is permitted to use credit reporting information in the following ways:</p> <ul style="list-style-type: none"> in the course of carrying on its credit reporting business if the use is required or authorised by or under an Australian law or a court/tribunal order if the use is a use prescribed by the regulations. 	<p>BDO reviewed the publicly available credit reporting policy, accessible on the Equifax website. The policy explicitly states the ways in which Equifax use credit reporting information which meet the obligations outlined in Part IIIA.</p> <p>Additionally, it was noted that Equifax has a Privacy Impact Policy <1.5 Privacy Impact Assessment Policy ANZ-ECO-010 v3> which defines the process where a privacy impact assessment is required to be completed prior to onboarding new data sources, data usage (Product PIA) or building/using new platform. A permitted use register <8.1 Permitted Use Register 2102205.xlsx> captures the permissible uses defined within a completed PIA to ensure future data uses are aligned with permissible uses.</p>	
3.1.2	Div 2, Sec 20E, 20F	N/A	<p>Equifax is permitted to disclose credit reporting information about an individual if (unless the disclosure of CRB derived information which contains or takes the form of a credit score where the credit information from which the credit score is derived includes financial hardship information.):</p> <ul style="list-style-type: none"> in relation to the individual the disclosure is a permitted CRB disclosure under section 20F the disclosure is to another CRB that has an Australian link the disclosure is for the purposes of a recognised external dispute resolution ('ED'R) scheme and Equifax (or the CP) is a member of the scheme the disclosure is to an enforcement body and Equifax is satisfied that the body, or another enforcement body, believes on reasonable grounds that the individual has committed a serious credit infringement the disclosure is required or authorised by or under an Australian law or a court/tribunal order; the disclosure is a disclosure prescribed by the regulations. in relation to RHI the recipient is a CP who is a licensee or is prescribed by the regulations or a mortgage insurer. 	<p>BDO observed, among many documents, the Credit Reporting Policy publicly available on the Equifax website <https://www.equifax.com.au/credit-reporting-policy>. Analysis of the policy confirmed the instances in which Equifax may disclose credit reporting information about an individual, including those required by law.</p> <p>Furthermore, the Equifax AU Bureau Subscription Policy <8.13 Equifax AU Bureau Subscription Policy v 21.33> states the criteria for those seeking access to Equifax's information. Equifax will only disclose information to applicants who have:</p> <ul style="list-style-type: none"> Successfully submitted a Subscriber application form and being approved; Have Australian links in accordance with Section 20F; and Successfully demonstrated their proof of business activities that require credit reporting information. 	



3 Dealing with credit reporting information

3.1 Use and disclosure of credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
3.1.3	Div 2, Sec 20E (4)(4A)	Para 9, 14	<p>Equifax is permitted to disclose credit reporting information about an individual if:</p> <ul style="list-style-type: none"> in relation to RHI the recipient is a CP who is a licensee or is prescribed by the regulations or a mortgage insurer. Equifax must not disclose the information under paragraph (3)(a) or (f) to a credit provider or mortgage insurer if the provider or insurer requested the information for the purpose of: in the case of a credit provider: <ul style="list-style-type: none"> collecting payments that are overdue in relation to consumer credit provided by the provider to the individual; or collecting payments that are overdue in relation to commercial credit provided by the provider to a person; or assessing whether to accept the individual as a guarantor in relation to credit for which an application has been made to the provider by a person other than the individual; or in the case of a mortgage insurer—assessing the risk of the individual defaulting on mortgage credit in relation to which the insurer has provided insurance to a credit provider. <p>Equifax is only permitted to collect and disclose default information if certain preconditions are met, including the consumer credit payment must be overdue by at least 60 days, the overdue amount must not be less \$150 (or if a higher amount is prescribed by the Regulations, that amount) and the CP must have met the notice obligations specified in Part IIIA, the Regulations and the CR Code.</p> <p>Cont. to next slide</p>	<p>BDO noted that the Credit Reporting Policy is publicly available on the Equifax website <https://www.equifax.com.au/credit-reporting-policy>. Analysis of the policy confirmed the instances in which Equifax may disclose credit reporting information about an individual, including those required by law.</p> <p>Furthermore, the Equifax AU Bureau Subscription Policy <8.13 Equifax AU Bureau Subscription Policy v 21.33> states the criteria for those seeking access to Equifax's information. Equifax will only disclose information to applicants who have:</p> <ul style="list-style-type: none"> Successfully submitted a Subscriber application form and being approved; Have Australian links in accordance with Section 20F; and Successfully demonstrated their proof of business activities that require credit reporting information. <p>Additionally, BDO reviewed Equifax Default Information Guide <5.1Default_Information_Guide_v25.0_June2022_1.pdf> which states that Equifax is only permitted to collect and disclose default information if certain preconditions are met, including the consumer credit payment must be overdue by at least 60 days, the overdue amount must not be less than \$150.</p>	



3 Dealing with credit reporting information



3.1 Use and disclosure of credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
3.1.3	Div 2, Sec 20E (4)(4A)	Para 9, 14	<p>Where, in response to a request Equifax discloses credit reporting information to a CP, mortgage insurer or trade insurer and it becomes aware that the credit reporting information or credit eligibility information was about an individual other than the individual that is the subject of the request:</p> <ul style="list-style-type: none"> in the case of a recipient of the information - it must: <ul style="list-style-type: none"> advise the disclosing CRB or CP (as applicable) of the mistake as to identity (unless it was the disclosing CRB or CP that identified the mistake); and destroy the disclosed information; and take reasonable steps to ensure that any derived information that is based on the disclosed information is not disclosed or used for the purpose of assessing the credit worthiness of the individual to whom the information relates; and in the case of a CRB or CP that disclosed the information - it must: <ul style="list-style-type: none"> advise the recipient of the information of the mistake as to identity (unless it was the recipient of the information that identified the mistake); and take reasonable steps to review its disclosure practices, procedures and systems so that similar mistakes are minimised in the future. <p>Before Equifax discloses credit reporting information to a CP, mortgage insurer or trade insurer, Equifax must have taken reasonable steps to ensure that the CP, mortgage insurer or trade insurer has been notified of the requirements of the Privacy Act, the Regulations and the CR code governing limitations on use and disclosure of credit reporting information.</p>	<p>BDO noted through the review of the sample master service agreement with the credit provider <61130078 - Integrity of Credit Reporting Information - MSA Example.pdf> that if a wrong disclosure has been made by any of the parties, reasonable steps are taken to ensure that the recipient of the information does not use, reproduce or disclose that information. Additionally, conducting a review of the Pegasus Manual <14.1 Pegasus Full Manual v1.6 May 2018.pdf> alongside the current retro process <15.3 CurrentRetroProcess_202012_03.pdf>, which details how data is acquired, stored, processed, managed, and returned to the client, minimises the risk of incorrect information disclosure.</p> <p>Furthermore, it was noted through the review of 'Terms of Supply detailed in the subscriber access form <4.1 Equifax-Standard-Subscriber-Access-Form-2023-v1> that Equifax ensures notifying the CP's, mortgage insurer or trade insurer of the requirements of the Privacy Act, the Regulations and the CR code governing limitations on use and disclosure of credit reporting information.</p>	



3 Dealing with credit reporting information

3.1 Use and disclosure of credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
3.1.4	N/A	Para 16	<p>Equifax must only disclose credit reporting information to a CP, for the purposes of enabling the CP to assist the individual to avoid defaulting on his or her obligations in relation to consumer credit provided by the CP to the individual where either:</p> <ul style="list-style-type: none"> the CP confirms to Equifax that it is aware of circumstances that reasonably indicate that the individual may be at significant risk of defaulting in relation to those obligations; or Equifax is aware that an event has occurred in relation to the individual that is an event of the kind that the CP has identified could, if it were to occur, reasonably indicate that the individual may be at significant risk of defaulting in relation to those obligations. 	<p>BDO reviewed the Subscription policy <8.13 Equifax AU Bureau Subscription Policy v 21.33.pdf> alongside the Subscriber Application form <4.1 Equifax-Standard-Subscriber-Application-Form-2023-v1.pdf>, which confirmed the requirement for applicants to disclose the reasons for seeking credit reporting information. The subscription process ensures that the use and disclosure of information align with the application. Term 5.2(b) of the Supply Terms emphasises the obligation for Credit Providers (CPs) to declare the intended use of Equifax's services.</p> <p>Equifax works with the Credit Providers to assist an individual to avoid defaulting on their obligations via the portfolio management function. The review of the working with individuals form <35.26 Working_with_Individuals_v3.3_May2018> shared by Equifax highlighted that CPs must acknowledge and specify the purpose of their review. This purpose could involve assisting individuals in avoiding default on existing credit accounts or facilitating the collection of overdue debts from existing customers.</p>	
3.1.5	Div 2, Sec 20E (5)	N/A	If Equifax discloses credit reporting information, it must make a written note of that disclosure.	BDO observed, both from its discussions with stakeholders and the review of a screenshot from Pegasus on the File Access/Record of Disclosure <61130068 - Disclosure.pdf>, that Equifax consistently maintains written records of any disclosure of credit reporting information.	



3 Dealing with credit reporting information

3.2 Use and disclosure of credit reporting information for the purpose of direct marketing

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
3.2.1	Div 2, Sec 20(G)(1)	Para 18, 18.1	<p>If Equifax holds credit reporting information about an individual, it must not use or disclose the information for the purposes of direct marketing.</p> <p>Notwithstanding Section 20E(2), Equifax must not:</p> <ul style="list-style-type: none"> (a) use credit reporting information for the purpose of developing any tool or service for provision to a CP or affected information recipient for the purposes of assisting them: <ul style="list-style-type: none"> i. to assess the likelihood that an individual may accept: <ul style="list-style-type: none"> 1. an invitation to apply for, or an offer of, credit or insurance in relation to mortgage credit or commercial credit; or 2. an invitation to apply for a variation of, or an offer to vary, the amount of or terms on which credit or insurance in relation to mortgage credit or commercial credit is provided; or ii. to target or invite an individual to apply, or accept an offer, for: <ul style="list-style-type: none"> 1. credit or insurance in relation to mortgage credit or commercial credit; or 2. variation of the amount of, or terms on which, credit or insurance in relation to mortgage credit or commercial credit is provided; or (b) provide any such tool or service that uses credit reporting information to a CP or affected information recipient. <p>However, Equifax at a request of a CP is permitted to undertake a pre-screening of a list of individuals provided by the CP using the eligibility requirements nominated by the CP.</p>	<p>BDO reviewed Equifax's Credit reporting policy <1.1Australian Credit Reporting Policy External V0.1002[clean].pdf> and noted that it explicitly states that Equifax refrains from utilising an individual's credit reporting information for direct marketing purposes.</p> <p>Additionally, it was noted that Equifax has a Privacy Impact Policy <1.5 Privacy Impact Assessment Policy ANZ-ECO-010 v3> which defines the process where a privacy impact assessment is required to be completed prior to onboarding new data sources, data usage (Product PIA) or building/using new platform. The privacy impact assessment process gives consideration to the type of information being collected/used and the permitted purpose for that information in the product/system.</p> <p>Furthermore, BDO reviewed the permitted uses screenshot provided by Equifax <61130148 Use and Disclosure of Credit Reporting Information for the purpose of Direct Marketing.pdf, 1.9.1 Data Source PIA Template - 2021 (Reference Only).pdf> which lists the permitted uses for which the consumer credit information can be used when developing products/systems. A permitted use register <8.1 Permitted Use Register 2102205.xlsx> captures the permissible uses defined within a completed PIA to ensure future data uses are aligned with permissible uses. Additionally, the templates used to conduct PIA asks for consideration of what data is being collected and how the data is being used.</p>	



3 Dealing with credit reporting information


3.2 Use and disclosure of credit reporting information for the purpose of direct marketing

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
3.2.2	Div 2, Sec 20(G)(2,3,4,7)	N/A	<p>Equifax may use the credit information about the individual for the purposes of direct marketing by, or on behalf of, a credit provider if:</p> <p>(a) the provider has an Australian link and is a licensee; and</p> <p>(b) the direct marketing is about consumer credit that the provider provides in Australia; and</p> <p>(c) the information is not consumer credit liability information, repayment history information, or financial hardship information about the individual; and</p> <p>(d) the body uses the information to assess whether or not the individual is eligible to receive the direct marketing communications of the credit provider (However, whether or not the individual is eligible to receive the direct marketing communications of the credit provider, the credit reporting body must have regard to the eligibility requirements nominated by the provider. Such an assessment is not a credit reporting information about the individual.); and</p> <p>(e) the individual has not made a request under subsection (5); and</p> <p>(f) the body complies with any requirements that are set out in the registered CR code.</p> <p>However, an individual may request Equifax not to use the information under above clauses (a-f).</p> <p>Equifax to maintain a written record of the use of credit information of an individual for the purpose of direct marketing.</p>	<p>BDO noted that Equifax has established a Privacy Impact Policy <1.5 Privacy Impact Assessment Policy ANZ-ECO-010 v3> outlining the procedure for conducting privacy impact assessments before onboarding new data sources, data usage (Product PIA) or building/using new platforms. The assessment process evaluates the nature of the information collected/used and its intended purpose within the product/system.</p> <p>Furthermore, BDO looked at the permitted uses screenshot provided by Equifax <61130148 Use and Disclosure of Credit Reporting Information for the purpose of Direct Marketing.pdf, 1.9.1 Data Source PIA Template - 2021 (Reference Only).pdf> which lists the permitted uses for which the consumer credit information can be used when developing products/systems. A permitted use register <8.1 Permitted Use Register 2102205.xlsx> captures the permissible uses defined within a completed PIA to ensure future data uses are aligned with permissible uses. Additionally, the templates used to conduct PIA asks for consideration of what data is being collected and how the data is being used.</p> <p>Furthermore, it was noted that Equifax maintains a register <18.1 Do Not Call Records Masked> where the information is masked for the individuals who have requested not to use their credit information for the purpose of direct marketing.</p>	



3 Dealing with credit reporting information

3.2 Use and disclosure of credit reporting information for the purpose of direct marketing

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
3.2.3	Div 2, Sec 20(G)(6, 7)	Para 18.2, 18.4	<p>Equifax must not charge the individual for making the request for not to use their credit reporting information or to give effect to this request.</p> <p>Equifax must give effect, as soon as practicable, to a request by an individual not to use their credit information for the purposes of direct marketing, whether that request is made of the CRB through the CRB's website facility (if any), by telephone, mail, email or other means.</p> <p>Equifax must keep a confidential register of individuals who have made a request not to use their credit information for the purposes of direct marketing.</p>	<p>BDO noted during the workshop with the stakeholders that Equifax does not impose charges on individuals for requesting the non-use of their credit reporting information or for implementing such requests. Additionally, Equifax acts on the request as soon as practicable.</p> <p>Furthermore, BDO reviewed a sample of 20 recent entries detailed in Equifax's Do Not Contact (DNC) register, which documents requests from individuals who opt out of having their credit information used for direct marketing purposes. The personal details of those individuals were masked.</p>	



3 Dealing with credit reporting information

3.3 No use and disclosure of credit reporting information during the ban period

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
3.3.1	Sec 20K (1), (2) & (3)	Para 17.1, 17.3, 17.4	<p>If Equifax holds credit reporting information about an individual, it must not use or disclose that information about the individual during the ban period if the individual believes on reasonable grounds that the individual has been, or is likely to be, a victim of fraud (including identity fraud) and the individual requests Equifax not to use or disclose credit reporting information about them, unless:</p> <ul style="list-style-type: none"> the individual expressly consents, in writing, to the use or disclosure of the credit reporting information; or the use or disclosure of the credit reporting information is required by or under an Australian law or a court/tribunal order. <p>The ban period is the period that starts when the individual makes the ban request and ends either 21 days after the day on which the request is made or on the day after any extension period ends.</p> <p>In relation to an individual ban request Equifax must immediately:</p> <ul style="list-style-type: none"> include on the credit reporting information held in relation to the individual a notation about the individual's request and retain this for the duration of the ban period; and explain to the individual the effect and duration of the ban period, including that the individual may not be able to access credit during the ban period. explain to the individual that they may request a ban period with other CRBs, and that the individual can consent to the CRB (the first CRB) notifying the CRBs nominated by the individual (the notified CRBs) that the individual has requested that the notified CRB/s not use or disclose the individual's credit reporting information (additional ban period request). 	<p>BDO noted during the interaction with the stakeholders and through the review of the ban process document <23.3 Process Credit Report Ban Request v1.0_Redacted.pdf> and the ban process flow <61130112 - Ban Process Flow.pdf> that a ban request can be made through the web portal <https://www.equifax.com.au/eform/submit/credit-ban> or manually. Information regarding ban entitlements is available on Equifax website. Upon receiving a ban request through a web portal, a case is automatically created in Salesforce, whereas, if the request is made manually, a salesforce case is created by Equifax team. The system determines whether the request is for an initial ban or an extension, and the individual's identity is automatically verified. However, if automatic verification fails, staff intervene manually. This process was confirmed through the examination of provided sample evidence <61130115 - Protection of Victims of Fraud.pdf, 61130115.02 - Protection of Victims of Fraud - ban id matching.pdf, 61130116.02 Ban Manual IDV.pdf, and 61130116 - Protection of Victims of Fraud.pdf>.</p> <p>Additionally, it was noted through the review of victims of fraud section outlined in the credit reporting policy available on Equifax's website that Equifax refrains from using or disclosing the information during the ban period, unless a user provides with a written request.</p> <p>BDO also examined legally enforced access response <61130121 - protection of Victims of Fraud.pdf> and <38.2 Government Agency Access Overview.pdf> which indicate that information use and disclosure may occur if mandated by Australian law or a court/tribunal order. However, Equifax's response indicates that they were no identified instances where access was provided under legally enforced access requirements during a ban period. The treatment for access to credit reporting information is the same for all legally enforced access, regardless if there was a ban in place or not.</p>	



3 Dealing with credit reporting information

3.3 No use and disclosure of credit reporting information during the ban period

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
3.3.1	Sec 20K (1), (2) & (3)	Para 17.1, 17.3, 17.4	<p>Where this additional ban period request is made by the individual:</p> <ol style="list-style-type: none"> the first CRB must, as soon as reasonably practicable, provide the notified CRB/s with the ban period request provided by the individual to the first CRB; The notified CRB must treat the additional ban period request provided by the first CRB as if it had been provided by the individual directly to the notified CRB. <p>Where Equifax has established a ban period in relation to credit reporting information about an individual, Equifax must notify the individual not less than 5 business days before the end of the ban period</p> <ul style="list-style-type: none"> of the date the ban period is due to finish; about the individual's rights under Part IIIA, the Regulations and this CR Code to extend the ban period; and what, if any, information Equifax requires to support the individual's allegation of fraud. <p>For the purposes of paragraph 17.1(c), where an individual seeks to extend a ban period under paragraph 17.3, the individual can consent to the first CRB notifying the previously notified CRBs of the request to extend to the ban period and, where this ban period extension request is made by the individual:</p> <ol style="list-style-type: none"> the first CRB must, as soon as reasonably practicable, provide the notified CRB/s with the ban period extension request and any supporting material provided by the individual to the first CRB; the notified CRB must treat the ban period extension request provided by the first CRB as if it had been provided by the individual directly to the notified CRB. 	<p>BDO noted during the interaction with the stakeholders that the consent to inform other CRBs about the ban is obtained through a form completed by individuals requesting a ban on their credit information. Upon receiving the request, the ban is implemented, and notifications are sent to the requester and if necessary, to the CRB's <61130118 - <i>Protection of Victims of Fraud.pdf</i>> and the CRB's (if required) <61130117 - <i>Protection of Victims of Fraud.pdf</i>>. Subsequently, the case is closed.</p> <p>During interactions on 15th March 2024, it was noted that the initial ban lasts for 21 days, with an option for a 12-month extension if requested <61130119 - <i>Protection of Victims of Fraud.pdf</i>>. If necessary, the ban can be lifted before the extension period ends. Equifax notifies the individual when the ban on credit information is lifted, as evidenced by a review of sample notification emails sent to the individual <61130122 - <i>Protection of Victims of Fraud.pdf</i>>.</p> <p>Furthermore, it was observed from the sample evidence of control, particularly the expiry notification setting, that Equifax notifies the individual before the ban period ends <61130125 - <i>Protection of Victims of Fraud.pdf</i>>.</p>	



3 Dealing with credit reporting information

3.3 No use and disclosure of credit reporting information during the ban period

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
3.3.2	N/A	Para 17.2	Where Equifax receives a request from a CP, mortgage insurer or trade insurer for credit reporting information about an individual in relation to whose credit reporting information a ban period is in effect, Equifax must inform the CP, mortgage insurer or trade insurer of the ban period and its effect.	During the walkthrough discussion with stakeholders, BDO observed that when a credit provider, mortgage insurer, or trade insurer attempts to access an individual's credit report during a ban period, an automatic alert is triggered. This alert notifies that information cannot be disclosed due to the active ban on the requested file, along with indicating the ban's end date. The same was evidenced through the review of the alert screenshot provided by Equifax <61130124 - Protection of Victims of Fraud.pdf>.	
3.3.3	Div 2, Sec 20K (4) & (5)	N/A	<p>If the individual requests an extension to the ban period (of 21 days) before the period ends, and Equifax believes on reasonable grounds that the individual has been, or is likely to be, a victim of fraud (including identity fraud) Equifax must:</p> <ul style="list-style-type: none"> extend the ban period by such period as Equifax considers is reasonable in the circumstances (a ban period for credit reporting information may be extended more than once); and give the individual written notification of the extension. 	<p>During discussions with stakeholders, BDO observed that Equifax applies a 12-month extension in case a ban extension request is received. Pegasus defaults to a 12-month extension, as confirmed by reviewing the Pegasus screenshots provided in <61130123 - Protection of Victims of Fraud.pdf, 61130123 - Protection of Victims of Fraud - 12 month BAN.pdf>. It was further noted that no instances of extension denial have been encountered. If the requester fails to provide sufficient information during the extension request, additional information is requested before the extension is processed.</p> <p>Furthermore, it was observed that Equifax sends written notice of the extension to both the individual and the Credit Reporting Bodies (CRBs). This was evidenced by reviewing sample emails sent to individuals and CRBs, as shown in <61130125 - Protection of Victims of Fraud.pdf>.</p>	
3.3.4	Div 2, Sec 20K (6)	N/A	Equifax must not charge the individual for the making of the request or for giving effect to the request for a ban and/or an extension of a ban period.	During discussions with stakeholders on 15 th March 2024 and upon reviewing Equifax's credit reporting policy available on its website, BDO observed that Equifax does not levy charges on individuals for initiating or implementing requests for a ban or an extension of a ban period.	



3 Dealing with credit reporting information

3.4 Adoption of Government related identifiers

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
3.4.1	Div 2, Sec 20L	N/A	If Equifax holds credit reporting information about an individual and the information is a government related identifier of the individual, Equifax must not adopt the government related identifier as its own identifier of the individual unless the adoption of the government related identifier is required or authorised by or under an Australian law or a court/tribunal order.	BDO sighted the Privacy Policy (Australia) < https://www.equifax.com.au/privacy > on Equifax's website. Review of Section 8, 'Government Identifiers and Sensitive Information' confirmed that the company does not adopt government identifiers as their own. Moreover, this was confirmed during a walkthrough with the stakeholders where it was noted that Equifax uses a salesforce case or a complaint number or a file number as an identifier. The same was evidenced through the review of the screenshot evidence provided <61130126 - Identifiers.pdf>.	

3 Dealing with credit reporting information

3.5 Use and disclosure of credit reporting information that is de-identified

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
3.5.1	Div 2, Sec 20M	N/A	Equifax may use or disclose de-identified credit reporting information in the following circumstances: <ul style="list-style-type: none"> the use or disclosure is for the purposes of conducting research in relation to credit; and Equifax complies with the rules made by the Commissioner which by legislative instrument, make rules relating to the use or disclosure by a credit reporting body of de-identified information for the purposes of conducting research in relation to credit. 	BDO reviewed the Credit Reporting Policy (Australia) < https://www.equifax.com.au/credit-reporting-policy >, available on the Equifax website, which confirmed that Equifax only uses or discloses de-identified credit reporting information in the circumstances permitted by Part IIIA.	



4 Integrity of credit reporting information

4.1 Quality of credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
4.1.1	Div 2, Sec 20N (1,2)	Para 5.4 (d, e, f, g, h)	<p>1. Equifax must take such steps as are reasonable in the circumstances to ensure that the credit information the body collects is accurate, up-to-date and complete.</p> <p>2. Equifax must take reasonable steps in the circumstances to ensure that the credit information it collects, uses and discloses is having regard to the purpose of the use or disclosure, accurate, up-to-date, complete and relevant.</p> <p>3. Equifax must have reasonable practices, procedures and systems that are designed to cover the obligations under Part IIIA, the Regulations and the CR Code and in particular enable Equifax to:</p> <ul style="list-style-type: none"> • undertake regular testing of the credit information and credit reporting information that Equifax uses and discloses to ensure that it is accurate, up-to-date, complete and relevant, having regard to the purpose for which it is used or disclosed • take reasonable steps to initiate, as soon as practicable, targeted testing of its credit reporting information, where Equifax is informed, or identifies, that credit reporting information in relation to an individual is not accurate, up-to-date, complete and relevant, having regard to the purpose for which it is used or disclosed • rectify the situation where Equifax identifies that credit reporting information in relation to an individual is not accurate, up-to-date, complete and relevant, having regard to the purpose for which the information is used or disclosed, including by destroying any information in accordance with its obligations in Part IIIA, the Regulations and the CR code. 	<p>The Credit Reporting Policy (Australia) <https://www.equifax.com.au/credit-reporting-policy>, available on the Equifax website confirms that Equifax takes reasonable steps to ensure that information collected or disclosed has regard to serving its purpose.</p> <p>Additionally, BDO noted through its discussion with the stakeholders that as a bureau, Equifax ensures data is accurate and complete through the schema level and business level checks inbuilt into the system. Schema level controls are the technical controls and for data to be ingested into the system, it should pass all the technical controls.</p> <p>The ARCA - Australian Credit Data Reporting - Industry Requirements & Technical Specifications guide <3.2 arca-credit-data-reporting-requirements-v4-0-release-2.pdf> specifies all the technical specifications required to be built into the system. The same was validated through the review of the screenshot of sample system validation checks <61130066 - System Validation.pdf> applied to the system.</p> <p>Business level rules applied for data ingestion and the data ingestion team shares a monthly report with the compliance team reporting the status of rejections. The same was evidenced through the review of rejection report <Rejection_Report.jpg> and RHI report <RHI_report.jpg>. Furthermore, it was noted that PRDE reporting is done which was evidenced through the review of the report shared with PRDE <Shared Status Report.jpg>. It was noted that if a file fails to ingest, Equifax is informed through a system notification which was evidenced through the review of <6113076 - Integrity of Credit Reporting Information.pdf> to take corrective actions.</p> <p>Equifax has established a data quality framework, data ingestion data quality framework and have defined the roles and responsibilities to ensure the quality of data is maintained <5.5 DI-DISQ Framework - V 1.0.pdf, 24.1 ANZ E2E DO framework July 2023.pdf, 24.2 DO-DatabaseRefreshManagement-010324-0118.pdf></p>	



4 Integrity of credit reporting information

4.1 Quality of credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
4.1.1	Div 2, Sec 20N (1,2)	Para 5.4 (d, e, f, g, h)	<p>where Equifax identifies credit information that is not accurate, up-to-date and complete, raise this, where reasonable, with the CP that disclosed the information and request the CP to:</p> <ul style="list-style-type: none"> i. take reasonable steps to review its credit information management practices, procedures and systems; ii. rectify any issues that are identified; and iii. advise the CRB of the results of the review; and • report about its testing, undertaken in accordance with paragraph (d), and any material findings or material changes to procedures, to CPs with which it has an agreement of the kind. 	<p>The credit provider audit program <25.1 Credit Provider Risk Based Audit Program - ANZ-ECO-007.pdf> confirms that CPs are expected to take reasonable review steps and rectify issues where misinformation is detected during an audit.</p> <p>The annual audit plan included in the risk-based audit program document outlines how results of reviews are shared with Equifax, via the compliance assessment questionnaire <CP Questionnaire - Master.pdf>. BDO's review confirmed that reasonable practices are in place to ensure adequate annual reporting on testing is completed by Equifax. As an evidence BDO reviewed a response file <61130077 - Integrity of Credit Reporting Information.pdf> sent by Equifax to a credit provider to rectify the issue where the credit information was not accurate, up-to-date and complete.</p> <p>BDO also reviewed the Compliance Program <1.12 Compliance Program - A_NZ Risk & Compliance Intranet.pdf>, Credit Provider Risk based audit program <25.1 Credit Provider Risk Based Audit Program - ANZ-ECO-007.pdf> and accompanying testing standard <25.2 CTM Standard Final.pdf>, which confirmed that credit information obtained from and disclosed to CPs is subject to regular testing to ensure the accuracy of information. The audit plan is developed on Equifax risk-based criteria to determine where there is high risk of credit providers non-compliance, which enables targeted testing by Equifax on CPs with which it has connection. In this case where Terms of Supply or legislation is breached, Equifax requires the CP to take corrective actions as stipulated in the audit program. Equifax maintains an audit tracker to keep track of the ongoing and completed audits which was evidenced through the review of <29.3.2023 - Credit provider Audit Tracker.xlsx, 29.4.2022 - Credit provider Audit Tracker.xlsx, 29.5.2021 - Credit provider Audit Tracker.xlsx>.</p>	



4 Integrity of credit reporting information

4.1 Quality of credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
4.1.2	Div 2, Sec 20(N)(3a)	Para 2.1, 15	<p>Equifax must enter into written agreements with CPs that require the providers to:</p> <ul style="list-style-type: none"> ensure that credit information that they disclose to Equifax is accurate, up-to-date and complete protect credit reporting information that is disclosed to them from: <ul style="list-style-type: none"> misuse, interference and loss unauthorised access, modification or disclosure. <p>The agreement Equifax enters into with a CP must also oblige both parties to comply, to the extent applicable from time to time, with Part IIIA, the Regulations and the CR Code.</p>	BDO noted in its discussion with the stakeholders and through the review of credit provider audit program <25.1 Credit Provider Risk Based Audit Program - ANZ-ECO-007.pdf>, the template subscriber arrangement forms used to enter into agreements with credit providers <4.1 Equifax-Standard-Subscriber-Access-Form-2023-v1.pdf, 4.2 Equifax-Access-Seeker-Subscriber-Application-Form-2023-v4.pdf> and MSA signed with the credit providers <61130078 - Integrity of Credit Reporting information - MSA Example.pdf> which confirms that Equifax enters into written agreements with CPs to meet the obligations.	
4.1.3	Div 2, Sec 20(N)(3b,c)	23.1, 23.2, 23.5	<p>Equifax must:</p> <ul style="list-style-type: none"> ensure that regular audits are conducted by an independent person to determine whether agreements entered into with CPs are being complied with; and, identify and deal with suspected breaches of those agreements. establish a documented, risk-based program to monitor CPs' compliance with their obligations under Part IIIA, incorporated in their agreements with the CRB, to ensure: <ol style="list-style-type: none"> that credit information that the CP discloses to Equifax is accurate, up-to-date and complete; that credit reporting information that Equifax discloses to the CP is protected by the CP from misuse, interference and loss and from unauthorised access, modification or disclosure; and that the CP takes the steps in relation to requests to correct credit-related personal information required by Part IIIA, the Regulations and this CR code. <p>Cont. on next slide</p>	The credit provider risk-based audit program <25.1 Credit Provider Risk Based Audit Program - ANZ-ECO-007.pdf>, which was sighted by BDO confirmed that the audit review process conducted on CPs should be undertaken by an independent auditor. The annual audit plan included in the program defines identifying the suspected breaches and dealing with them . BDO's review of the document concluded that Equifax's risk-based program for CPs ensured that all aspects of the audit program are met. The Auditor Schedule highlighted in Appendix 1 of the risk-based audit program covers all the obligations against which an auditor needs to comply with as a part of the audit.	



4 Integrity of credit reporting information

4.1 Quality of credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
4.1.3	Div 2, Sec 20(N)(3b,c)	23.1, 23.2, 23.5	<p>Equifax must establish a risk-based program, that must:</p> <ul style="list-style-type: none"> a) identify and evaluate indicators of risk of non-compliance by CPs with the obligations referred to in paragraph 23.1; b) assess the risk posed by CPs of significant non-compliance with those obligations utilising those risk indicators and the range of information available to the CRB including correction requests and complaints; c) utilise a reasonable range of monitoring techniques to validate and update those risk assessments from time to time (which could, for example, include questionnaires or attestations); d) include an audit program for CPs to assess compliance with the obligations referred to in paragraph 23.1. <p>Subject to paragraphs 23.3 and 23.4, Equifax CP auditing program may utilise as auditors:</p> <ul style="list-style-type: none"> a) a CRB's compliance or auditing team; b) consultants engaged by Equifax; c) consultants engaged by the CP where Equifax is satisfied as to the consultant's independence and expertise; or d) an industry funded organisation where the CRB is satisfied as to that organisation's independence and expertise. 	<p>Review of the Equifax's credit provider risk-based audit program <25.1 Credit Provider Risk Based Audit Program - ANZ-ECO-007.pdf>, confirmed that Equifax meets the necessary obligations.</p>	



4 Integrity of credit reporting information

4.1 Quality of credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
4.1.4	Div 2, Sec 20(N)(3b,c)	23.3, 23.4, 23.6	<p>To be independent and so eligible under Part IIIA to conduct an audit of a CP as part of Equifax auditing program:</p> <ul style="list-style-type: none"> a) an auditor must not be a director or employee of the CP, have a significant financial interest in the CP or, at any time during the previous 12 months, had any such relationship or interest; b) if the auditor is an employee of Equifax - Equifax's organisational structure and supervision arrangements must achieve functional independence for the auditor; c) if the auditor is an employee of an industry funded organisation - the organisation's governance and supervision arrangements must achieve functional independence for the auditor; and d) the auditor must not have any other association that would impair the perception of the auditor's independence, nor had any such association at any time during the previous 12 months. <p>Equifax must take reasonable steps to ensure that a person who conducts an audit of a CP as part of the CRB's auditing program referred to in paragraph 23.2 has sufficient expertise for the role including:</p> <ul style="list-style-type: none"> a) knowledge of the requirements of Part IIIA, the Regulations and this CR code; b) knowledge of audit methodology and previous experience in conducting audits; and c) credit reporting system experience. <p>Equifax must take reasonable steps to ensure that its audit oversight, including reporting arrangements, is sufficient to enable it to form a view as to whether the CP is complying with its obligations.</p>	<p>BDO's review of section 'Appointment of Auditor' outlined in Equifax Risk Based Audit Program, dated December 2023 <25.1 Credit Provider Risk Based Audit Program - ANZ-ECO-007.pdf> confirmed that Equifax complies with the Act in terms of satisfying auditor requirements.</p> <p>The section also confirms that Equifax takes steps to ensure auditors have sufficient evidence with relation to the Act, audit methodology and previous experience in conducting audits and credit reporting system experience. Additionally, a section regarding roles and responsibilities confirms that Equifax takes reasonable steps to ensure audit oversight, primarily overseen by General Manager of Compliance.</p>	



4 Integrity of credit reporting information

4.1 Quality of credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
4.1.5	Div 2, Sec 20(N)(3b,c)	23.9, 23.10	<p>Where a CP fails to meet its contractual obligations to Equifax to comply with Part IIIA, the Regulations and this CR Code and in particular fails to:</p> <ul style="list-style-type: none"> a) ensure that the credit information that the CP discloses to Equifax is accurate, up-to-date and complete; or b) protect credit reporting information disclosed to the CP by a CRB from misuse, interference or loss, or unauthorised access, modification or disclosure; <p>the CRB will take such action as is reasonable in the circumstances, which may include termination of the agreement.</p> <p>However, termination may only occur if the CRB first provides the CP with reasonable notice of its intention to terminate the agreement and an opportunity to trigger the dispute resolution procedures in paragraph 23.10 i.e. (Where disputes arise between two or more CRBs, CPs and affected information recipients in relation to actions undertaken or required to fulfil their obligations under Part IIIA, the Regulations or this CR code, the parties to the dispute must endeavour to resolve the dispute in a fair and efficient way).</p>	<p>BDO noted that Equifax enters into written agreements with CPs to comply with the obligations of Part IIIA, the Regulations and this CR Code.</p> <p>The credit provider audit program <25.1 Credit Provider Risk Based Audit Program - ANZ-ECO-007.pdf> confirms that CPs are required to undertake reasonable review steps and rectify issues where misinformation is detected during the course of an audit.</p> <p>The audit plan is formulated based on Equifax risk-based criteria, aiding in identifying areas with a high risk of non-compliance among credit providers. This approach facilitates targeted testing by Equifax on CPs with which it has connections. In instances where there is a breach of terms of supply or legislation, Equifax mandates CPs to take corrective actions as stipulated in the audit program. Equifax maintains an audit tracker to keep track of the ongoing and completed audits which was evidenced through the review of <29.3.2023 - Credit provider Audit Tracker.xlsx, 29.4.2022 - Credit provider Audit Tracker.xlsx, 29.5.2021 - Credit provider Audit Tracker.xlsx>.</p> <p>The roles and responsibility section of the Credit Provider Risk Based Audit Program stipulates that the General Manager, ERM & Compliance & Executive General manager, Product, Marketing & Sales or the appointed delegate(s), are tasked with reviewing and making decisions based on the information derived from the audit activities including implementing compliance remediation plans, credit provider terminations or imposing restrictions.</p>	




4 Integrity of credit reporting information

4.1 Quality of credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
4.1.6	N/A	23.11	<p>Equifax must publish on its website by 31 August each year a report for the financial year ending 30 June of the same year that includes information about the following:</p> <ul style="list-style-type: none"> • access • corrections • complaints • serious credit infringements • Equifax's monitoring and auditing activity • disclosure of CCLI and RHI to Equifax • any other information requested by the Commissioner. 	<p>BDO noted that Equifax Credit Reporting Annual Report 2022/23 and is published on its website which includes the information about the following:</p> <ul style="list-style-type: none"> • Access; • Corrections; • Complaints; • Serious credit infringements; • Equifax's monitoring and auditing activity; • Disclosure of CCLI and RHI to Equifax; and • Any other information requested by the Commissioner. 	

4 Integrity of credit reporting information

4.2 False or misleading credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
4.2.1	20P	N/A	<p>Equifax must not use or disclose credit reporting information that is materially false or misleading, unless:</p> <ul style="list-style-type: none"> • it is to determine whether unsolicited credit information received could have been collected if Equifax had solicited the information • it is in consultation for the correction of credit information. 	<p>BDO noted that Equifax's processes of collecting credit reporting information assist in ensuring that the information later disclosed is not materially false or misleading.</p> <p>BDO noted during its walkthrough with the stakeholders on 8th March 2024, that the information is acquired through trusted sources, including ASIC, the courts and AFSA. Additionally, it was noted that the correction process in place at Equifax ensures that if the disclosed information is false, it is later corrected with the party it was supplied to. The same was evidenced through the review of the email template used by Equifax to advise CP of any corrections <46.1 Email template to CP advising of correction.pdf>.</p>	



4 Integrity of credit reporting information

4.3 Security of credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
4.3.1	20 Q	Para 15.1	<p>If a credit reporting body holds credit reporting information, the body must take such steps as are reasonable in the circumstances to protect the information:</p> <ul style="list-style-type: none"> a) from misuse, interference and loss; and b) from unauthorised access, modification or disclosure. <p>Equifax must:</p> <ul style="list-style-type: none"> a) enter into agreements with credit providers that require the providers to protect credit reporting information that is disclosed to them under this Division: <ul style="list-style-type: none"> i. from misuse, interference and loss; and ii. from unauthorised access, modification or disclosure; and b) ensure that regular audits are conducted by an independent person to determine whether those agreements are being complied with; and c) identify and deal with suspected breaches of those agreements. <p>If Equifax holds credit reporting information, the body must store the information:</p> <ul style="list-style-type: none"> a) either: <ul style="list-style-type: none"> i. in Australia or an external Territory; or ii. in accordance with any security requirements prescribed by the regulations for storing the information outside of Australia and the external Territories; and b) in accordance with any security requirements prescribed by the regulations. <p>Equifax must take reasonable steps in the circumstances to protect the credit reporting information it holds from misuse, interference and loss and unauthorised access, modification or disclosure.</p> <p>Equifax must maintain reasonable practices, procedures and systems to ensure the security of electronic transmission and storage of credit reporting information.</p>	<p>BDO reviewed Authorities document <34.2 Authorities v1.3 2024.pdf> which details procedures for verifying identity during credit file enquiries. The document mandates a 30-day authority for Equifax Australia to discuss credit files with third parties, validated by a privacy consent form from Credit Repair Australia. Additionally, verbal authorisations for individual calls are documented in Salesforce records, as supported by sample documentation <61130103 - Security of Credit Reporting Information.pdf>.</p> <p>BDO also assessed Equifax AUS security policies. These policies ensure information security through comprehensive guidelines and technical requirements. Further, BDO noted through the review of Security and Technology Policies, Controls, and Technical Requirements <34.3 Security & Technology Policy Hub Intranet.pdf> that Equifax has selected the NIST CSF and NIST PF as the foundation for Information Security Program with multiple security controls in place. There is a centralised access management platform and access review for Pegasus is done on quarterly basis which was evidenced through the review of 2024 quarter 4 review report <61130104 - Pegasus access review 2024 Q4.pdf>.</p> <p>BDO further reviewed the Data Breach Policy and Response Plan which outlines the roles, responsibilities and steps to take in the event of a data breach. During interaction it was noted that an incident reported in January 2024 regarding a wrongly created account on YC&I, which was communicated to OAIC as per compliance requirements which was evidenced through the review of the ticket raised and information passed to OAIC and the affected parties <61130105.01 - Compliance Ticket.pdf, 61130105.04 - OAIC Closure.pdf, 61130105.03 - Notification to the individual.pdf, 61130105.02 - Notification to OAIC.pdf>.</p>	



5 Access to, and correction of, information

5.1 Access to credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
5.1.1	Div 2, Sec 20R (1,2,3)	Para 19, 19.1	<p>If Equifax holds credit reporting information about an individual, it must, on request by an access seeker in relation to the information, give the access seeker access to:</p> <p>(a) the information; and</p> <p>(b) if the body is a corporation to which paragraph 51(xx) of the Constitution applies, and the credit reporting business of the body involves deriving CRB derived information about individuals in the form of a rating (a credit rating) of the individuals on a credit score scale or range—the information referred to in subsection (1A).</p> <p>The information is:</p> <p>(a) the credit rating of the individual, as derived by the body after the request is made; and</p> <p>(b) information that identifies the particular credit information that is held by the body and from which the credit rating was derived; and</p> <p>(c) information about the relative weighting of the credit information described in paragraph (b) in deriving the credit rating; and</p> <p>(d) information about what the other ratings on the scale or range are, and how the individual's credit rating relates to those other ratings.</p> <p>Equifax must respond to a request for access within 10 days. However, it must not grant access without first obtaining reasonable evidence necessary to satisfy itself as to the identity of the person making the request and their entitlement to access under relevant privacy laws. Equifax is not permitted to charge for access if the individual (whether directly or through an agent) has not made a request for access within the preceding 3 months. If a request has been made within the preceding 3 months, it may impose a charge, but this must not be excessive. (Also covered in 19.2 below)</p> <p>If the credit reporting business of Equifax involves deriving credit ratings about individuals, it must also give the credit rating for the individual with an explanation when providing access to credit reporting information held about the individual.</p>	<p>BDO reviewed the presentation <38.1 Access Seeker 101 Webinar.pptx> provided by Equifax outlining the process of obtaining access to credit information and noted that that the access request for credit reporting information are received via YC&I, Equifax Apply or manually through email or post. The review of Equifax website <38.3 Credit and Identity Products Equifax Personal Website.pdf> shows the links available of Equifax website for access of credit information. The YC&I webpage <38.4 Your Credit and Identity free credit report website.pdf> shows link to YC&I for access of credit information. The flow of YC&I form is detailed in <40.1 YCI Screen flow.pdf>. Identity verification for information requests involves submitting certified documents, which are scanned and attached to the salesforce case created for access requests. Evidence from the screenshots showed instances where DVS verification failed, necessitating manual review of the 100PT verification before granting access <61130107.02 - Access to Credit Reporting Information - YC&I ID Verification - Confluence.pdf, 61130107 - Access to Credit Reporting Information.pdf>.</p> <p>BDO reviewed ACSK Credentialing ANZ Policy <38.6 ACSK Credentialing ANZ Policy V1.1 2023.pdf> which ensures that adequate ID verification steps are in place prior to accessing and providing credit information to a consumer. Additionally, BDO reviewed Equifax manual verification process <38.7 Manual verification process v0.3_Redacted.pdf> which defines the steps followed to verify customers who have offline accounts with Equifax and to whom access is provided through post. It was noted that steps to generate postal credit report are defined for staff to refer to <38.8 Generating a Postal Credit Report (Letter Gen)_Redacted.pdf></p> <p>Cont. on next slide</p>	



5 Access to, and correction of, information

5.1 Access to credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
5.1.1	Div 2, Sec 20R (1,2,3)	Para 19, 19.1	<p>If Equifax holds credit reporting information about an individual, it must, on request by an access seeker in relation to the information, give the access seeker access to:</p> <p>(a) the information; and</p> <p>(b) if the body is a corporation to which paragraph 51(xx) of the Constitution applies, and the credit reporting business of the body involves deriving CRB derived information about individuals in the form of a rating (a credit rating) of the individuals on a credit score scale or range—the information referred to in subsection (1A).</p> <p>The information is:</p> <p>(a) the credit rating of the individual, as derived by the body after the request is made; and</p> <p>(b) information that identifies the particular credit information that is held by the body and from which the credit rating was derived; and</p> <p>(c) information about the relative weighting of the credit information described in paragraph (b) in deriving the credit rating; and</p> <p>(d) information about what the other ratings on the scale or range are, and how the individual's credit rating relates to those other ratings.</p> <p>Equifax must respond to a request for access within 10 days. However, it must not grant access without first obtaining reasonable evidence necessary to satisfy itself as to the identity of the person making the request and their entitlement to access under relevant privacy laws. Equifax is not permitted to charge for access if the individual (whether directly or through an agent) has not made a request for access within the preceding 3 months. If a request has been made within the preceding 3 months, it may impose a charge, but this must not be excessive. (Also covered in 19.2 below)</p> <p>If the credit reporting business of Equifax involves deriving credit ratings about individuals, it must also give the credit rating for the individual with an explanation when providing access to credit reporting information held about the individual.</p>	<p>BDO also reviewed Equifax document <38.2 <i>Government Agency Access Overview</i>> providing insight into Equifax's consumer and commercial credit reporting database by government agencies. Further, it was noted that the access is granted within 10 days of receiving the request and the same was verified by reviewing that there are no outstanding postal file requests in request management <61130111 - <i>Access to Credit Reporting Information.pdf</i>>. The system automatically processes the response.</p> <p>Stakeholder interactions on 13th March 2024 confirmed Equifax's policy of not charging for access to credit information, aligning with their Australian Credit Reporting policy, which emphasises free access to the credit reporting information and provides a link to access the information.</p> <p>BDO noted through the review of a sample report <63.5 <i>Sample VSA Report - B2B.pdf</i>> that it includes the credit rating, the identity information of the individual and the scale of rating. Additionally on review of Equifax's Credit Ratings - Explanation Statement <43.1 <i>Credit Ratings - Explanation Statement</i>> it was noted that the credit report includes information about the history with credit of an individual and outlining sections on personal information, your Equifax Credit Score, Equifax credit rating (with explanation), consumer credit information, commercial credit information, file access information. Through the review of Sample Access Free Report for the period November 2023 to January 2024 <39.1 <i>Sample Access Free report Nov23-Jan24.xlsx</i>>, it was noted that the requests received have been completed.</p>	



5 Access to, and correction of, information

5.1 Access to credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
5.1.2	Div 2, Sec 20R (7)	N/A	<p>Equifax is not required to give the access seeker access to the credit reporting information to the extent that:</p> <ul style="list-style-type: none"> (a) giving access would be unlawful; or (b) denying access is required or authorised by or under an Australian law or a court/tribunal order; or (c) giving access would be likely to prejudice one or more enforcement related activities conducted by, or on behalf of, an enforcement body; or (d) the credit information about the individual that is held by the body is insufficient for the body to be able to derive the credit rating of the individual in the ordinary course of its credit reporting business within the period of 10 days. <p>Where Equifax refuses to give access to information based on one of the reasons above, Equifax must give a written notice to the access seeker that</p> <ul style="list-style-type: none"> (a) sets out the reasons for the refusal except to the extent that, having regard to the grounds for the refusal, it would be unreasonable to do so; and (b) states that, if the access seeker is not satisfied with the response to the request, the access seeker may: <ul style="list-style-type: none"> i. access a recognised external dispute resolution scheme of which the body is a member; or ii. make a complaint to the Commissioner under Part V. 	<p>BDO sighted the Privacy Compliance Program (v3.0) <1.2 Privacy Compliance Program V3.0 [Clean].pdf> which confirmed that Equifax follows notification procedures per the Act.</p> <p>Additionally, BDO noted through the response received by Equifax <61130140 - Div 2, Sec 20R(7) - Notice of Refusal.pdf> that in case of refusal of access due to fraud, Equifax is of the view that section 20R(7) does not apply as the initiator of the request is not an 'access seeker' within the meaning of the Act. Refusal of access to credit report outside of fraud is very rare. Any refusal notice must be tailored to the circumstances of the case. Where Operations is required to refuse access, they will request a draft from Compliance by raising an Ask Risk and Compliance ticket to ensure the refusal notice include the correct information.</p> <p>We were informed that Equifax indicated that there were no identified instances where it had refused access due to:</p> <ul style="list-style-type: none"> • an Australian law or a court/tribunal order; or • providing access would likely prejudice one or more enforcement related activities.' 	
5.1.3	Div 2, Sec 20R (5)	Para 19.2	<p>Equifax must not charge a fee for giving access to the information if the individual provides the CRB with evidence that, not more than 90 days previously, a CP refused a consumer credit application made by the individual. This is the case whether or not Equifax has provided the individual with access to credit reporting information free of charge at any time during the previous 3 months.</p>	<p>During discussions with stakeholders on 13th March 2024, BDO observed that Equifax does not impose charges for accessing credit-related information, regardless of whether the request was made within the past three months. Equifax's Australian Credit Reporting policy <1.1 Australian Credit Reporting policy External V0.1002[Clean].pdf> emphasises the provision of free access to credit reporting information and provides a direct link for accessing such information.</p>	



5 Access to, and correction of, information

5.1 Access to credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
5.1.4	Div 2, Sec 20R (6)	Para 19.3	<p>If a request has been made in the preceding 3 months, Equifax may charge the access seeker for giving access to the information, but this must not be excessive and must not apply to the making of the request.</p> <p>Where Equifax has a fee-based service for providing an access seeker with credit reporting information:</p> <p>(a) the information made available by Equifax about the fee-based service must prominently state that individuals have a right under Part IIIA to obtain their credit reporting information, including their credit rating under paragraph 19.7, free of charge in the following circumstances:</p> <ol style="list-style-type: none"> if the access request relates to a CP's decision to refuse the individual's consumer credit application; if the access request relates to a decision by a CRB or CP to correct credit reporting information or credit eligibility information about the individual; and once every 3 months (this is in addition to any access given in accordance with paragraphs 19.3(i) or (ii)). <p>(b) the CRB must take reasonable steps to ensure that its service, whereby individuals may obtain their credit reporting information free of charge, is as available and easy to identify and access as its fee-based service.</p>	<p>During discussions with stakeholders on 13th March 2024, BDO observed that Equifax does not impose charges for accessing credit-related information, regardless of whether the request was made within the past three months. Equifax's Australian Credit Reporting policy <1.1 Australian Credit Reporting policy External V0.1002[clean].pdf> emphasises the provision of free access to credit reporting information and provides a direct link for accessing such information.</p> <p>Additionally, Equifax has both a fee-based service and free service. The Equifax website <https://www.equifax.com.au/personal/products/credit-and-identity-products> provides access to both the free and fee-based service.</p>	



5 Access to, and correction of, information



5.1 Access to credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
5.1.5	Div 2, Sec 20R (4)	Para 19.4, 19.6	<p>Where credit reporting information is provided to an access seeker free of charge by Equifax as required by Part IIIA, the Regulations or this CR code:</p> <p>(a) Equifax must provide the access seeker with access to:</p> <ol style="list-style-type: none"> all credit information in relation to the individual currently held in the databases that Equifax utilises for the purposes of making disclosures permitted under Part IIIA; all current Equifax derived information about the individual that is available; and the individual's credit rating as set out in paragraph 19.7; <p>(b) Equifax must present the information clearly and accessibly and provide reasonable explanation and summaries of the information to assist the access seeker to understand the impact of the information on the individual's credit worthiness;</p> <p>(c) Equifax may only provide the access seeker with a direct marketing communication where the access seeker has provided his or her consent to receipt of this communication by opting in to providing this consent. A pre-ticked consent box does not constitute opting in; and</p> <p>(d) if Equifax does not provide the information to the access seeker in the manner requested by the access seeker, Equifax must take reasonable steps to provide access in a way that meets the needs of the Equifax and the individual.</p> <p>Where Equifax derived information about the individual is provided to an access seeker, Equifax may do so in a way that preserves the confidentiality of the methodology, data analysis methods, computer programs or other information that is used to produce the derived information.</p>	<p>BDO reviewed Equifax Apply Product Information Guide for Access Seeker <63.7 Equifax Apply Product Information Guide for Access Seeker V1.3.pdf> and the Equifax Access Seeker Subscriber Application form <4.2 Equifax-Access-Seeker-Subscriber-Application-Form-2023-v4.pdf>, indicating that Equifax grants access to credit reporting information upon verifying the identity and entitlements of the access seeker in accordance with privacy laws.</p> <p>Through stakeholder interactions on 13th March 2024 and review of Equifax Free Credit Report - Workflow to get the Report, defined within <Equifax Triennial Audit BDO Presentation_Consolidated.pptx>, it was observed that Equifax seeks permission from access seekers before providing direct marketing communication, with the option unticked by default.</p> <p>Furthermore, examination of the Complaints Access and Corrections Policy <1.8 Complaints Access and Corrections Policy (AU).pdf> revealed Equifax's commitment to treating access requests with confidentiality.</p> <p>Additionally, BDO reviewed documents such as <60.1 Consumer Credit Scores Explained - Jul2020.pptx>, <60.2 Guide to Implementing Bureau Scorecards V1.1>, <60.3 One Score Audit questions>, and <43.1 Credit Ratings - Explanation Statement>, which detail scoring methodologies, data analysis techniques, and controls employed to calculate credit scores.</p>	



5 Access to, and correction of, information


5.1 Access to credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
5.1.6	N/A	Para 19.8	<p>Where Equifax provides access to credit reporting information to an access seeker and that information includes repayment history information or financial hardship information:</p> <p>(a) the information must not be given to the access seeker using codes other than those disclosed to Equifax by the relevant CP, other than for:</p> <ul style="list-style-type: none"> i. repayment history information disclosed under subparagraphs 8.2(c)(i) and 8.2(d)(i), which may be represented in a graphical form (such as a tick); and ii. codes or other information that Equifax reasonably believes will assist the access seeker to better understand the individual's credit history; <p>(b) Equifax must include the following statement in relation to the particular type of financial hardship information that is provided to the access seeker:</p> <ul style="list-style-type: none"> i. V - this loan was varied in this month and repayment history reflects the new payments required ii. A - there was an arrangement for this loan in this month and the repayment history reflects that arrangement; 	<p>BDO reviewed the sample evidence of a report <64.2 Offline_221117-DVY0Q-0000F_Fulfirmment.pdf> where disclosure of information included repayment history information (RHI) or financial hardship information (FHI) and noted that Equifax meets its obligations detailed in Para 19.8 or the CR Code.</p>	
5.1.7	N/A	Para 19.9	<p>If Equifax gives a credit score or credit rating to an access seeker, and the credit reporting information held by Equifax includes financial hardship information, Equifax must explain that the financial hardship information was not included in the calculation of that credit score or credit rating.</p>	<p>BDO reviewed the Credit Reporting Policy (Australia) <https://www.equifax.com.au/credit-reporting-policy>, available on the Equifax website, which confirmed that Equifax does not include financial hardship information in calculation of credit ratings or credit scores. The same was confirmed with the stakeholders during the walkthrough.</p>	



5 Access to, and correction of, information

5.2 Correction of credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
5.2.1	Div 2, Sec 20S (1)	Para 20.4	<p>Upon request by an individual, and if Equifax is satisfied that the credit-related personal information it holds about that individual is inaccurate, out-of-date, incomplete, irrelevant or misleading, Equifax must, within 30 days from when the request to correct was made or a longer period which the individual has agreed to in writing, take reasonable steps (if any) in the circumstances to:</p> <ul style="list-style-type: none"> • correct the information • ensure that any future derived information is based on the corrected credit information • ensure that any derived information that is based on the uncorrected credit information is not disclosed or used for the purpose of assessing the credit worthiness of the individual to whom the information relates. 	<p>BDO noted during discussion with stakeholders and review of the correction process outlined in the <Equifax Triennial Audit_BDO Presentation_Consolidated.pptx> that Equifax customers have three available channels for requesting corrections:</p> <ol style="list-style-type: none"> 1. Submitting a request via Equifax Corrections Portal; 2. Sending a request via post; and 3. Submitting a request via Email. <p>Upon reviewing the 'What you need to know' leaflet <48.3 Brochure-What you need to know.pdf> provided by Equifax, it was noted that the company commits to take reasonable steps to correct the information within 30 days from the date of request, provided it is satisfied to correct information. The document also confirms that if Equifax determines it cannot rectify the personal information, it will consult with another Australian CRB or CP which holds or held the information.</p> <p>BDO also reviewed the full Pegasus manual <14.1 Pegasus Full Manual v1.6 May 2018.pdf> which verifies that correction of information is part of an automated process flow. The system records the last correction date on the individual's file. Equifax confirmed that correction updates are applied immediately once finalised through the automated process. This ensures that future information is based on the most current and correct credit information. Furthermore, corrected information remains inaccessible to access seekers.</p>	



5 Access to, and correction of, information


5.2 Correction of credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
5.2.2	Div 2, Sec 20S(2, 3), 20U(1, 2)	Para 20.7, 20.9	<p>If, on request by an individual, Equifax makes a correction to credit-related personal information, Equifax must give the written notice of correction to the following within 5 business days of the decision.</p> <ul style="list-style-type: none"> The individual the correction relates to The interested party, i.e. the CP or CRB it consulted with (if applicable) regarding a correction request The recipient of the information if Equifax had previously disclosed the information (apart from disclosures made for the purposes of determining whether unsolicited credit information could have been collected by Equifax if it had solicited the information, or for purposes of consulting with another CRB or CP regarding a correction request) <p>The notice must include the following:</p> <ul style="list-style-type: none"> all relevant credit reporting information or credit eligibility information as held by Equifax so that the individual can check that the information has been properly corrected. explain that the individual has a right under this CR code to obtain their credit reporting information from a Equifax free of charge if the access request relates to a decision by a <p>Equifax to correct information about the individual and how that right may be exercised</p> <ul style="list-style-type: none"> explain what CRBs, CPs and affected information recipients Equifax is intending to notify (only applicable if Equifax relies on paragraph 20.9 of the CR Code) ask the individual if there is any other CP or affected information recipients that the individual would like Equifax to notify (only applicable if Equifax relies on paragraph 20.9 of the CR Code) <p>Equifax is not required to give a written notice of correction to the individual if:</p> <ul style="list-style-type: none"> it is impracticable to give the notice Equifax is required by or under an Australian law, or a court/tribunal order, not to give the notice. 	<p>BDO noted through its interaction with the stakeholders on 11th March 2024 and through the sample email <61130087 - Example outcome email including letter and brochure.pdf> of the correction response sent to the customer along with the brochure <48.3 Brochure - What You Need To Know.pdf> after the correction is done that Equifax adheres to the required obligations.</p>	



5 Access to, and correction of, information

5.2 Correction of credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
5.2.3	N/A	Para 20.5(a), b), 20.6	<p>If:</p> <ul style="list-style-type: none"> (i) an individual enters into a new arrangement with a CP of the kind referred to in Section 6S(1)(c) or a CP has disclosed payment information in relation to the individual; and (ii) the individual requests a CRB to correct the credit reporting information held by the CRB about the individual by removing default information that relates to an overdue payment that is the subject of that new arrangement or payment information; and (iii) the request is made on the basis that the overdue payment occurred because of the unavoidable consequences of circumstances beyond the individual's control, such as natural disaster, bank error in processing a direct debit or fraud, <p>the CRB must, in consultation with the CP that disclosed the relevant default information, consider whether the default information is inaccurate, out-of-date, incomplete, irrelevant or misleading, having regard to the purpose for which the information is held by the CRB.</p> <p>Where, under paragraph 20.5(a), Equifax and CP are satisfied that the default information is inaccurate, out-of-date, incomplete, irrelevant or misleading, having regard to the purpose for which the information is held by the Equifax, Equifax must agree to correct the credit reporting information about the individual by destroying the default information.</p> <p>On request by an individual, Equifax must correct the credit reporting information held by it in relation to the individual by destroying any default information that relates to a payment that the individual is overdue in making to a CP if, at the time of the correction request, the CP is prevented by a statute of limitations from recovering the amount of the overdue payment.</p>	<p>BDO noted during discussion with the stakeholders held on 11th March 2024, that in case of meeting its obligations specified in Para 20.5(a) of the CR code, Equifax engages with the CP and relies on the information provided by them. Should any information necessitate correction, Equifax proceeds with the correction procedure.</p> <p>Additionally, it was noted during the discussion that Equifax destroys any default information upon request by a CP.</p>	



5 Access to, and correction of, information

5.2 Correction of credit reporting information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
5.2.4	N/A	Para 20.2	<p>If consulted by another CRB or CP about a correction request:</p> <ul style="list-style-type: none"> Equifax must take reasonable steps to respond to provide the consultation request to the consulted CRB or CP within a time period of five business days of the correction request being made; when making the consultation request, Equifax must notify the consulted CRB or CP the date when the 30-day period to resolve the individual's correction request ends (the correction period); 	<p>BDO noted through its interaction with the stakeholders held on 11th March 2024, that Equifax takes reasonable steps to respond to provide the consultation request to the consulted CRB or CP within a period of five business days of the correction request being made. The same was evidenced through the review of evidence provided <61130088 - <i>Correction of Credit Reporting Information.pdf</i>>.</p> <p>Additionally, it was noted through the review of the sample evidence <61130082 - <i>Corrections E2E Example case.pdf</i>> where Equifax has asked for a consultation from a CRB or CP, it does notify the consulted CRB or CP of the date when the 30-day period to resolve the individual's correction request ends (the correction period).</p>	
5.2.5	N/A	Para 20.3	<p>If Equifax forms the view that it will not be able to resolve an individual's correction request within the 30-day period, Equifax must as soon as practicable:</p> <ul style="list-style-type: none"> notify the individual of the delay, the reasons for this and the expected timeframe to resolve the matter seek the individual's agreement to an extension for a period that is reasonable in the circumstances advise that the individual may complain to a recognised external dispute resolution scheme of which Equifax is a member of or to which it is subject (and provide the contact details for that scheme) or to the Commissioner if it's not a member. If the individual has not agreed to the requested extension, Equifax must provide a response to the correction request within the timeframe sought for extension. 	<p>BDO cited a copy of the template responses to correction requests as used by Equifax <61130142.02 - <i>Para 20.3 - Correction Extension.pdf</i>>, which confirmed that Equifax:</p> <ul style="list-style-type: none"> notifies the individual of the delay, the reasons for this and the expected timeframe to resolve the matter; seek the individual's agreement to an extension for a period that is reasonable in the circumstances; and advise that the individual may complain to a recognised external dispute resolution scheme of which Equifax is a member of or to which it is subject (and provide the contact details for that scheme) or to the Commissioner if it's not a member. <p>Additionally, it was noted through the interactions with the stakeholders that if the individual does not agree to the requested extension, Equifax provides a response to the correction request within the timeframe sought for extension.</p>	



5 Access to, and correction of, information

5.3 Individual may request the correction of information

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
5.3.1	Div 2 Sec 20T(2)	N/A	If Equifax is satisfied that the personal information is inaccurate, out-of-date, incomplete, irrelevant or misleading, it must take such steps (if any) as are reasonable in the circumstances to correct the information within: (a) the period of 30 days that starts on the day on which the request is made; or (b) such longer period as the individual has agreed to in writing.	BDO reviewed the What you need to know leaflet <48.3 Brochure-What you need to know.pdf> as distributed by Equifax which confirms that the company will take reasonable steps to correct the information within 30 days from the date of request, when satisfied to correct information. The same was confirmed during the walkthrough with the stakeholders.	
5.3.2	Div 2 Sec 20T(3)	N/A	If Equifax considers that it cannot be satisfied of the matter referring to that the personal information is inaccurate, out-of-date, incomplete, irrelevant or misleading, in relation to the personal information without consulting either or both of the following (the interested party): (a) another credit reporting body that holds or held the information and that has an Australian link; (b) a credit provider that holds or held the information and that has an Australian link; Equifax must consult that interested party, or those interested parties, about the individual's request.	BDO reviewed the What you need to know leaflet <48.3 Brochure-What you need to know.pdf> as distributed by Equifax which confirms that in the case that Equifax cannot satisfy that the personal information requires correction, it will consult with another Australian CRB or CP which holds or held the information. The same was confirmed during the walkthrough with the stakeholders.	
5.3.3	Div 2 Sec 20T(5)	N/A	Equifax cannot charge the individual for the making of the request or for correcting the information.	BDO sighted the What you need to know leaflet <48.3 Brochure-What you need to know.pdf> as supplied by Equifax to customers, which confirmed that it is explicitly stated in the 'Correction of Information' section that requests relating to the correction of information are conducted free of charge. The same was confirmed during the walkthrough with the stakeholders.	



5 Access to, and correction of, information

5.4 Notice of correction must be given

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
5.4.1	Div 2, Sec 20S(2), 20U(1, 2)	Para 20.7, 20.9	<p>If, on request by an individual, Equifax makes a correction to credit-related personal information, Equifax must give the written notice of correction to the following within 5 business days of the decision.</p> <ul style="list-style-type: none"> The individual the correction relates to The interested party, i.e. the CP or CRB it consulted with (if applicable) regarding a correction request The recipient of the information if Equifax had previously disclosed the information (apart from disclosures made for the purposes of determining whether unsolicited credit information could have been collected by Equifax if it had solicited the information, or for purposes of consulting with another CRB or CP regarding a correction request) more than 3 months previously. <p>Unless it is impracticable or illegal to do so, the notification obligation is met if within 7 business days of the correction Equifax gives notice of the correction to:</p> <ul style="list-style-type: none"> All CRBs to which it disclosed the pre-corrected information; All CPs and affected information recipients to which it disclosed the pre-corrected information within the previous 3 months; and <p>Any other CP or AIR nominated by the individual and to which it disclosed the pre-corrected information more than 3 months previously.</p>	BDO noted through its interaction with the stakeholders and through the sample email <61130087 - Example outcome email including letter and brochure.pdf> of the correction response sent to the customer after the correction is done that Equifax adheres to the required obligations.	
5.4.2	N/A	Para 20.9(b)	<p>Only applicable if Equifax relies on paragraph 20.9 of the CR Code: Unless it is impracticable or illegal to do so, if notice is given to a CP or AIR that previously received Equifax derived information that is no longer correct by reason of the correction, the notice must include revised Equifax derived information that has been derived using the correct information and such identification information or credit ID information necessary to identify the individual and their consumer credit to the CP.</p>	<p>The What you need to know leaflet <48.3 Brochure-What you need to know.pdf>, provided to individuals making a corrections request, confirmed that Equifax notifies CPs who previously received information that is no longer correct. Additionally review of the sample documents <61130149.02 - AIR Notification.pdf, 61130149.03 - ABGS4022_20240303.pdf, 61130149 - Correction of Credit Reporting Information.pdf, 46.1 Email template to CP advising of correction> confirms that corrected information is provided to the CP in the process of resolving the correction.</p>	



5 Access to, and correction of, information

5.4 Notice of correction must be given

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
5.4.3	N/A	Para 20.8	Where Equifax corrects credit-related personal information by updating identification information about an individual, Equifax is not obliged to notify any previous recipient of the information about the updating of that information, unless requested by the individual.	BDO sighted the What you need to know leaflet <48.3 Brochure-What you need to know.pdf>, which is supplied to individuals making a correction request. Review of this document confirmed that Equifax provides details to individuals on how to request Equifax to provide the corrected information to additional recipients.	
5.4.4	Div 2, Sec 20U(3)	N/A	<p>If Equifax does not correct the personal information in response to an individual request, Equifax must give the individual written notice which covers the following within a reasonable period:</p> <ul style="list-style-type: none"> states that the correction has not been made sets out Equifax's reasons for not correcting the information, including evidence substantiating the correctness of the information states that if the individual is not satisfied with the response to the request, the individual may access the recognised external dispute resolution scheme of which Equifax is a member of; or make a complaint to the Commissioner. 	BDO noted through the review of sample resolution letter <49.1 Resolution Letter Example-decline-no change.pdf> which shows that Equifax gives the individual a written notice detailing the reason of not making a correction. It further details the process of an individual approaching to EDR scheme to which Equifax is a member. The letter provides a copy of brochure <48.3 Brochure - What You Need To know.pdf> which details about the process of making a complaint to the commissioner.	



6 Dealing with credit reporting information after the retention period ends

6.1 Destruction of credit reporting information after the retention period ends

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
6.1.1	Div 2, Sec 20V	N/A	<p>Equifax must destroy the credit information, or ensure that the information is de-identified, within 1 month after the retention period for the information ends.</p> <p>Equifax must neither destroy the credit information nor ensure that the information is de-identified, if immediately before the retention period ends:</p> <p>(a) there is a pending correction request in relation to the information; or</p> <p>(b) there is a pending dispute in relation to the information</p> <p>Equifax must not destroy credit related information if it is required to retain the information under an Australian law, or a court/tribunal order</p> <p>Equifax must destroy the CRB derived information about the individual that was derived from the credit information, or ensure that the CRB derived information is de-identified:</p> <p>(a) if:</p> <ol style="list-style-type: none"> the CRB derived information was derived from 2 or more kinds of credit information; and the body is required to do a thing referred to in point (1) to one of those kinds of credit information; at the same time that the body does that thing to that credit information; or <p>(b) otherwise—at the same time that the body is required to do a thing referred to in point (1) to the credit information from which the CRB derived information was derived.</p>	<p>BDO noted during discussions with stakeholders that Equifax has a Global Record Retention Policy outlining the high-level retention guidelines for data. However, BDO could not sight the same because of confidentiality.</p> <p>Additionally, BDO reviewed the Implementation Standard set in Pegasus which defines the retention period and retention period trigger for the data along with the record category, record type, record description, record classification, record exception and record owner. Walkthrough discussions with Equifax stakeholders held on 13th March 2024, confirmed that the data is automatically deleted from Pegasus at the end of the retention period and the same was evidenced through the review of sample purge statics report <56.1 LOP015PD.pdf>.</p> <p>Further, stakeholders confirmed that if Equifax needs to retain the data beyond its retention period due to an Australian Law, Equifax instigates a legal hold on the information which is a manual process. However, it was noted through a written confirmation <61130092 - Record Keeping - Retention and Destruction of Credit Reporting Information.pdf, 61130093 - Record Keeping - Retention and Destruction of Credit Reporting Information.pdf> provided by Equifax that it had not noted any instance within the last three years whereby it had to enact the legal hold process in relation to credit reporting information. For pending correction request or a pending dispute Equifax would use log notes to address these requests.</p>	



6 Dealing with credit reporting information after the retention period ends

6.2 Record Keeping: Retention period for credit information—general and personal insolvency information, Destruction of credit reporting information in case of fraud, Dealing with information if there is a pending request or an Australian law etc. requires it to be retained.

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
6.2.1	N/A	Para 22	<p>1. Equifax must maintain adequate records to evidence their compliance with Part IIIA, the Regulations and the CR Code, in particular:</p> <ul style="list-style-type: none"> a. where credit-related personal information is destroyed to meet obligations under Part IIIA, the Regulations and this CR code (but only if this is possible) b. for each disclosure that a Equifax makes of credit reporting information or credit eligibility information (as applicable): <ul style="list-style-type: none"> i. the date of the disclosure; ii. a brief description of the type of information disclosed; iii. the CP, affected information recipient or other person to whom the disclosure was made; and iv. evidence that the disclosure was permitted under Part IIIA, the Regulations or the CR code; c. records of any consent provided by an individual for the purposes of Part IIIA, the Regulations or the CR code; d. records of correspondence and actions taken in relation to: <ul style="list-style-type: none"> i. requests to establish or extend a ban period; ii. requests for, or notifications of, corrections; iii. complaints; iv. pre-screening requests by a CP; and v. monitoring and auditing of CPs in accordance with Part IIIA, the Regulations and this CR code. <p>2. Records must be retained for a minimum period of 5 years from the date on which the record is made unless, the record includes information that Equifax is required by Part IIIA, the Regulations or the CR code to destroy at the end of the applicable retention period, in which case the record must be retained for the duration of that retention period only.</p>	<p>BDO noted with the review of evidence that Equifax maintains adequate records to evidence their compliance with Part IIIA, the Regulations and the CR Code:</p> <ul style="list-style-type: none"> a. Destruction evidence of credit reporting information - <56.1 LOP015PD.pdf> b. Disclosures made for credit reporting information - <64.2 Offline_221117-DVYQQ-0000F_Fulimment.pdf> c. records of any consent provided by an individual for the purposes of Part IIIA, the Regulations or the CR code <4.1 Equifax-Standard-Subscriber-Access-Form-2023-v1.pdf>; d. records of correspondence and actions taken in relation to: <ul style="list-style-type: none"> i. requests to establish or extend a ban period; - <61130113 - Ban Request.pdf> ii. requests for, or notifications of, corrections; - <Correction Acknowledgement letter template.pdf, Resolution Letter Example-decline-no change.pdf> iii. complaints - <61130097.02 - Complaint example.pdf, Notification Consultation Email to CP - Example.docx_Redacted.pdf, Complaint outcome letter to CP - Example.docx_Redacted.pdf> iv. pre-screening requests by a CP - not in scope as pre-screening assessments are not used or disclosed as a part of Equifax Apply, YC&I Free Access and Correction Processes; and v. monitoring and auditing of CPs in accordance with Part IIIA, the Regulations and this CR code - <29.3.2023 - Credit Provider Audit Tracker.xlsx, 29.4.2022 - Credit Provider Audit Tracker.xlsx, 29.5.2021 - Credit Provider Audit Tracker.xlsx> <p>It was noted that the records are retained as per the retention rules set in Pegasus Implementation Standard <Implementation Standard_Pegasus.xlsx>.</p>	



6 Dealing with credit reporting information after the retention period ends

6.2 Record Keeping: Retention period for credit information—general and personal insolvency information, Destruction of credit reporting information in case of fraud, Dealing with information if there is a pending request or an Australian law etc. requires it to be retained.

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
6.2.2	N/A	Para 1.2(f)	<p>An obligation on Equifax to “destroy” credit information or credit reporting information requires Equifax to ensure it irretrievably destroys the information. Where it is not possible to irretrievably destroy credit-related personal information held in electronic format, Equifax should take steps to put the information ‘beyond use.’ Information is ‘beyond use’ if the CRB:</p> <ul style="list-style-type: none"> i. irretrievably omits the relevant information from the databases that it utilises for the purposes of making disclosures permitted under Part IIIA; and ii. is not able to use, and will not attempt to use, the information, including for the purposes of deriving CRB derived information; and iii. is not able to disclose, and will not attempt to disclose, the information; iv. surrounds the information with appropriate technical and organisational security; and v. commits to irretrievably destroy the information if, or when, this becomes possible. 	<p>BDO observed during its engagement with stakeholders and examination of the automated record retention rules implemented by Equifax <51.1 Implementation Standard_Pegasus.xlsx> regarding credit data that Equifax employs record retention procedures and permanently deletes credit-related personal information once it reaches the end of its retention period.</p> <p>However, we were informed by key stakeholders there hasn't been any past instances where a need emerged to have feature to categorise the information as ‘beyond use’. As such, there is no feature for categorising the information as 'beyond use'.</p>	
6.2.3	20X, 20Z	N/A	<p>The prescribed retention periods range from 2 to 7 years, depending on the nature of the information, as per sections 20W, 20X, 20Y and 20Z of the Act. There is no retention period for identification information or credit information that is publicly available information about the individual that relates to the individual's activities in Australia or the external Territories, and the individual's credit worthiness and that is not court proceedings information about the individual or information about the individual that is entered or recorded on the National Personal Insolvency Index.</p>	<p>BDO noted during its interaction with the stakeholders that the records are retained as per the retention rules set in Pegasus Implementation Standard <Implementation Standard_Pegasus.xlsx>.</p>	



6 Dealing with credit reporting information after the retention period ends


6.2 Record Keeping: Retention period for credit information—general and personal insolvency information, Destruction of credit reporting information in case of fraud, Dealing with information if there is a pending request or an Australian law etc. requires it to be retained.

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
6.2.4	20Y	N/A	<p>1. If Equifax holds credit reporting information that relates to consumer credit where the individual has reportedly been a victim of fraud and consumer credit was provided as a result of this fraud, Equifax must, if satisfied by the report, destroy the credit reporting information. Equifax must also ensure that within a reasonable timeframe after the destruction of information to:</p> <ul style="list-style-type: none"> • give the individual a written notice that states that the information has been destroyed and sets out the effect of the notification of destruction to prior recipients of the information • give the CP a written notice that states that the information has been destroyed. <p>In cases where Equifax is required by or under an Australian law, or a court / tribunal order, to retain the credit reporting information or not give such notification, Equifax does not have an obligation to destroy the credit reporting information or notify prior recipients of the information relating to the destruction.</p> <p>2. If:</p> <p>(a) Equifax destroys credit reporting information about an individual and has previously disclosed the information to one or more recipients under Subdivision D of this Division; it must, within a reasonable period after the destruction, notify those recipients of the destruction and the matters referred to in paragraph (1)(c). However, the same does not apply if the credit reporting body is required by or under an Australian law, or a court/tribunal order, not to give the notification.</p>	<p>BDO noted through the response provided by Equifax <61130144 - 20Y - <i>Notify victim of fraud.pdf</i>> that where an individual initiates a correction request and the outcome is to remove an account from the credit file due to fraud, Equifax provides an outcome to the individual and the CP who placed the information on the credit file. Additionally, where a CP requests an outcome is to remove an account from the credit file and the reason is fraud, Equifax will notify the CP of the outcome and the CP will further advise the individual that the information has been removed.</p> <p>Additionally, BDO noted that Equifax does not notify the individuals in the following circumstances:</p> <ul style="list-style-type: none"> • The CP is currently dealing with the individual and has initiated the removal. • Equifax has not had any interaction with the individual. • Given the limited contact information available on the credit file, the notice can only be mailed to the individual's last known address which may not be accurate or current; and • For the above reasons, the CP is appropriately placed to be communicating to the individual about the removal of the information from the credit file, including on behalf of Equifax. 	



6 Dealing with credit reporting information after the retention period ends


6.2 Record Keeping: Retention period for credit information—general and personal insolvency information, Destruction of credit reporting information in case of fraud, Dealing with information if there is a pending request or an Australian law etc. requires it to be retained.

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
6.2.5	20Z	N/A	<p>If Equifax neither destroys the credit information nor ensure that the information is de-identified because immediately before the retention period ends there is a pending correction request in relation to the information; or there is a pending dispute in relation to the information, Equifax must, as soon as practicable, notify in writing the Commissioner of the matter.</p> <p>Equifax may use to disclose the information under this subsection if:</p> <p>(a) the use or disclosure is for the purposes of the pending correction request, or pending dispute, in relation to the information; or</p> <p>(b) the use or disclosure of the information is required by or under an Australian law or a court/tribunal order.</p> <p>If Equifax uses or discloses the information, it must make a written note of the use or disclosure.</p> <p>If the commissioner gives a direction to Equifax to destroy the information, or ensure that the information is de-identified, by a specified day, Equifax must comply to the direction.</p>	<p>BDO noted during its discussions with the stakeholders that Equifax has an automated process for permanently destroying credit data once it surpasses its retention duration with no exception to this rule.</p> <p>Additionally, Equifax response indicated that retaining data due to pending correction requests is uncommon, and in the past three years, Equifax hasn't identified any instances where it has notified the Privacy Commissioner of any pending correction requests where information has been neither destroyed or de-identified.</p>	




6 Dealing with credit reporting information after the retention period ends

6.2 Record Keeping: Retention period for credit information—general and personal insolvency information, Destruction of credit reporting information in case of fraud, Dealing with information if there is a pending request or an Australian law etc. requires it to be retained.

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
6.2.6	20ZA	N/A	<p>If Equifax is not required to destroy the credit information, or ensure that the information is de-identified, within 1 month after the retention period for the information ends or destroy any CRB derived information about the individual that was derived from the credit information, or ensure that the CRB derived information is de-identified or destroy the credit reporting information and within reasonable period after the information is destroyed give the individual a written notice that states that the information has been destroyed and give the credit provider a written notice that states that the information has been destroyed, Equifax must not use or disclose the information unless the use or disclosure of the information is required by or under an Australian law or a court/tribunal order.</p> <p>If Equifax uses or discloses the information, the body must make a written note of the use or disclosure.</p>	BDO noted during its interaction with the stakeholders that the records are retained as per the retention rules set in Pegasus Implementation Standard <Implementation Standard_Pegasus.xlsx>. Information is automatically deleted beyond its retention period. Additionally, it was noted through stakeholder discussions that there were no instances where the information must be retained or de-identified in the past three years.	



7 Training

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
7.1	N/A	Para 2.2	<p>Equifax must take reasonable steps to:</p> <ul style="list-style-type: none"> a. to inform employees, who handle credit reporting information or credit eligibility information, of the requirements of Part IIIA, the Regulations and this CR code that relate to information of these types; and b. to train employees, who handle credit reporting information or credit eligibility information, in the practices, procedures and systems that are designed to achieve compliance with those requirements. 	<p>BDO noted during the interaction with the stakeholders that training for Equifax Employees is conducted through online learning portal built into HRS. Additionally, through the review of various screenshots and reports provided in the pdf format it was noted that Equifax takes reasonable steps:</p> <ul style="list-style-type: none"> a. to inform employees, who handle credit reporting information or credit eligibility information, of the requirements of Part IIIA, the Regulations and this CR code that relate to information of these types; and b. to train employees, who handle credit reporting information or credit eligibility information, in the practices, procedures and systems that are designed to achieve compliance with those requirements. <p>Further, BDO noted that Equifax maintains the training register which shows the status of training for employees <37.2 Training Credit Reporting 101 Annual Register>.</p> <p>It was noted through the review of the evidence provided <61130128 - Training.pdf> that training reminders are sent to the managers during the training window and before the training is due. It is the responsibility of the managers to ensure that compliance training is completed before the due date.</p>	




8 Complaints

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
8.1	Div 5, Sec 23B and 23C (2)	Para 21.3, 21.5	<p>If a complaint is made to Equifax about its acts or practices that may be a breach of certain provisions of Part IIIA or the CR Code, Equifax must investigate the complaint and make a decision about the complaint.</p> <p>Specifically, Equifax must:</p> <ul style="list-style-type: none"> • give the individual a written notice within 7 days after the complaint is made that acknowledges the making of the complaint and sets out how Equifax will deal with the complaint • investigate the complaint • give the individual a written notice that sets out the decision and states that if the individual is not satisfied with the decision, the individual may access a recognised external dispute resolution (EDR) scheme of which Equifax is a member of or make a complaint to the Commissioner within 30 days from the day the complaint was made or a longer period that the individual has agreed to in writing. 	<p>BDO noted through the walkthrough with the stakeholders and through the review of Complaints Process Overview <61130129 - Complaints Overview 2024_Redacted.pdf> that Equifax receives complaints through four channels i.e., phone call, webform, email and post. It was noted in the walkthrough on 15th March 2024, that a CRM agent on receipt of the complaint request will raise a case in ServiceNow and will do the initial assessment and assign the case. Automated acknowledgement is sent to the complainant through ServiceNow. The same was verified through the sample complaint acknowledgement attached within Complaint Process Overview. The complaints process map <57.2 Complaints_e2e_B2C_20181213.pdf> provided by Equifax confirmed that the complaints process automates a response within a reasonable time frame.</p> <p>Equifax has a ServiceNow Training Guide <57.1 Complaints ServiceNow Training Guide v3.pdf> for employees to refer to the complaints process.</p> <p>Additionally, BDO noted through the review of Complaint Resolution Letter attached to Complaint Process Overview that Equifax give the individual a written notice that sets out the decision. The letter outlines details of external dispute resolution (EDR) scheme of which Equifax is a member and the Office of the Australian Information Commissioner.</p> <p>Cont. on next page..</p>	





8 Complaints

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
8.1	Div 5, Sec 23B and 23C (2)	Para 21.3, 21.5	<p>If Equifax is consulted by another CRB or CP about a complaint. Equifax must take reasonable steps to respond to the consultation request as soon as practicable.</p> <p>If the complaint relates to credit information or credit eligibility information that a CP holds, Equifax must notify the provider of the making of the complaint and the making of a decision about the complaint as soon as practicable after each are made unless it is impracticable to give the notification or Equifax is required by or under an Australian law, or a court / tribunal order, not to give the notification.</p> <p>Unless it is impracticable or illegal to give notice to a CP about a complaint relating to a CRB's act of practice that may breach Section 20S, this obligation is taken to be met if Equifax gives notice as soon as practicable to:</p> <ul style="list-style-type: none"> the CP if the complaint relates to credit information that was disclosed to Equifax by a CP any other CP to which Equifax disclosed the credit information to which the complaints relates in the previous 3 months any other CP that has been nominated by the individual for this purpose. 	<p>The What you need to know <57.3 What you need to know V20 - AFCA Version.pdf> information leaflet confirms that Equifax gives notice as soon as practicable to: the CP if the complaint relates to credit information that was disclosed to Equifax by a CP, any other CP to which Equifax disclosed the credit information to which the complaints relates in the previous 3 months, and any other CP that has been nominated by the individual for this purpose.</p> <p>Further, BDO noted through the review of <Complaint Outcome Letter to CP - Example.docx_Redacted.pdf> that Equifax takes necessary steps to respond to the CP about the outcome of the complaint.</p> <p>Wherever required Equifax consults the CP for a correction request. The same was evidenced through the review of sample email consultation sent to the CP <59.2 Notification - Consultation email to CP - Example.docx_Redacted.pdf>.</p> <p>The entire process of complaints is detailed in <57.4 Process Customer Complaints - Work Instructions.pdf>.</p>	



8 Complaints

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
8.2	N/A	Para 21.4	<p>If Equifax forms the view that it will not be able to resolve a complaint within the 30-day period required by Part IIIA, Equifax must</p> <ul style="list-style-type: none"> inform the individual of this before the end of the 30-day period and provide the reason for the delay, the expected timeframe to resolve the complaint and seek their agreement to an extension for a period that is reasonable in the circumstances advise that the individual may complain to the recognised EDR scheme of which Equifax is a member, and provide the contact details for that scheme, or to the Commissioner. 	<p>BDO noted both through the discussion with the stakeholders and the review of the resolution letter sent to the client <61130135 - Complaints resolution no change.pdf> that if Equifax forms the view that it will not be able to resolve a complaint within the 30-day period it informs the individual of this before the end of the 30-day period and provide the reason for the delay, the expected timeframe to resolve the complaint and seek their agreement to an extension for a period that is reasonable in the circumstances. The letter outlines details of external dispute resolution (EDR) scheme of which Equifax is a member and the Office of the Australian Information Commissioner.</p>	
8.3	Div 5, Sec 23C (4)	N/A	<p>If Equifax discloses credit reporting information to which the complaint relates and a decision has not been made about the complaint at the time of the disclosure, Equifax must notify in writing the recipient of the information of the complaint at that time unless it is impracticable to give the notification or Equifax is required by or under an Australian law, or a court / tribunal order, not to give the notification.</p>	<p>BDO noted through discussions with key Equifax stakeholders that the following process is followed by the complaints team in the scenario referred in section 23C(4), where there is a complaint relating to the failure of Equifax to correct the information as required under 20S, and the customer has made a complaint and subsequently applies for credit or requests an access seeker to obtain their credit reporting information:</p> <ul style="list-style-type: none"> observe any third-party access and associated disclosure of credit reporting information while the complaint is open; Upon identification of a third-part access, a manual notification is sent through the system, to advise that a complaint has been made relating to the credit reporting information on file, which is currently under review; and Upon resolving the complaint, any disclosures made in the past 90 days receive the appropriate notification via the affected information recipient process. <p>Additionally, BDO was advised that Equifax hasn't identified any instances of such scenarios in the past 3 years.</p>	

FINDINGS

Legends



Full
Compliance





Partial
Compliance




Non-
Compliance

8 Complaints

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
8.4	Div 5, Sec 23A (5)	N/A	Equifax must not charge the individual for making of the complaint or for dealing with the complaint.	BDO noted through the interaction with the stakeholders held on 15 th March 2024, that Equifax does not charge for making or dealing with complaints. BDO also reviewed the Equifax website to ensure no charges were referred to in order to confirm the matter < https://www.equifax.com.au/swiftcheck/how-can-i-make-complaint >.	
8.5	N/A	Para 21.2	Equifax must be a member of a recognised EDR scheme.	BDO noted through the review of AFCA membership certificate <58.1 Australian Financial Complaints Authority Member Certificate 2024.pdf> that Equifax Australia Information Services is a member of Australian Financial Complaints Authority Limited. The membership is valid till 31 July 2024.	



9 Independent review of compliance

Ref #	Part IIIA Ref	CR Code Ref	Summary of Obligations	BDO Review	Compliance Assessment
9.1	N/A	Para 24.2	<p>Every 3 years or more frequently if the Commissioner requests, Equifax must commission an independent review of its operations and processes to assess compliance by Equifax with its obligations under Part IIIA, the Regulations and the CR code.</p> <p>Equifax must consult with the Commissioner as to the choice of reviewer and scope of the review.</p> <p>The review report and Equifax's response to the review report must be provided to the Commissioner and made publicly available.</p>	<p>BDO performed an independent review of compliance with Part IIIA in April 2021. The final report of the review is available with Equifax (<i>14.6 Legal_Equifax Australia.pdf</i>)</p> <p>Additionally, BDO noted through the review of letter, email received by Equifax from OAIC <61130137.01 Letter to Equifax - Proposed Scope for Independent Review.pdf, 61130137.02 OAIC response to Equifax Auditor selection letter 2023 1214.pdf> and the email confirmed that Equifax consulted the commissioner for the choice of the reviewer and the scope of the review.</p> <p>Further, BDO reviewed the Independent Review of Compliance report with Part IIIA available on Equifax website which confirmed that the report is made publicly available. Additionally, as it was a full compliance report, there were no specific responses provided by Equifax.</p>	

A photograph of an elderly woman with short, curly white hair, wearing a green turtleneck sweater and a bright orange scarf. She is standing in a library, holding a red book with both hands and looking down at it. Behind her are tall wooden bookshelves filled with books of various colors. The background is slightly blurred, showing more of the library interior. A semi-transparent dark grey rectangle is overlaid on the left side of the image, containing the word 'APPENDIX' in white capital letters.

APPENDIX

APPENDIX A - DOCUMENTS REVIEWED

S.No	Document Name	S.No	Document Name
1	1.1 Australian Credit Reporting Policy External V0.1002[clean].pdf	14	1.7 Equifax ANZ BCP Program Statement February 2024.pdf
2	1.10 Data Breach Policy and Response Plan (AUS) V1.8001.pdf	15	1.8 Complaints Access and Corrections Policy (AU) .pdf
3	1.11 Corporate Policies, Procedures and Guidelines - Intranet.pdf	16	1.9.1 Data Source PIA Template - 2021 (Reference Only) .pdf
4	1.12 Compliance Program - A_NZ Risk & Compliance intranet.pdf	17	1.9.2 Data Usage PIA Template - 2021 (Reference Only) .pdf
5	1.13 Resources - A_NZ Risk & Compliance intranet.pdf	18	1.9.3 Platform PIA Template - 2021 (Reference Only) .pdf
6	1.14 Compliance Advisory - A_NZ Risk & Compliance intranet.pdf	19	1.2 Privacy Compliance Program V3.0 [Clean] .pdf
7	1.15 Compliance and ERM Training - intranet.pdf	20	Equifax Triennial Audit_BDO Presentation_Consolidated.pptx
8	1.16 Enterprise Risk Management - intranet.pdf	21	2.1 Pegasus Individual data dictionary.xlsx
9	1.17 Incident Management Framework - intranet.pdf	22	3.1 Data Onboarding Standard Final.pdf
10	1.3 Compliance Management Program ANZ-ECO-002 v4.pdf	23	3.2 arca-credit-data-reporting-requirements-v4-0-release-2.pdf
11	1.4 Equifax Data Governance Framework.pdf	24	4.1 Equifax-Standard-Subscriber-Access-Form-2023-v1.pdf
12	1.5 Privacy Impact Assessment Policy ANZ-ECO-010 v3.pdf	25	4.2 Equifax-Access-Seeker-Subscriber-Application-Form-2023-v4.pdf
13	1.6 ANZ- ECO- 010.1 - Privacy Impact Assessment Process V1.0.pdf	26	4.3 Equifax Response S.No4.pdf

S.No	Document Name	S.No	Document Name
27	5.1 Default_Information_Guide_v25.0_June2022_1.pdf	41	14.1 Pegasus Full Manual v1.6 May 2018.pdf
28	5.2 Data Acquisition & Strategy - intranet.pdf	42	15.1 DataDeidentification__202012__01.pdf
29	5.3 CCR Data Supply Checklist Template 2024.xlsx	43	15.2 DataDeidentitfactionBespokeProcess.pdf
30	5.4 Triennial - Information Request SNO 5.pdf	44	15.3 CurrentRetroProcess__202012__03.pdf
31	5.5 DI-DISQ Framework - V 1.0.pdf	45	8.1 Permitted Use Register 21022024.xlsx
32	5.6 Shared Status Report.jpeg	46	8.10 Data Supply_Consumer Defaults_March_2023.pdf
33	5.7 RHI_report.jpeg	47	8.11 Data Maintenance - post customer onboarding (CCR_Default data).pdf
34	5.8 Rejection_Report.jpeg	48	8.12 Triennial - Information Request SNO 8.pdf
35	6.1 Triennial - Information Request SNO 6.pdf	49	8.13 Equifax AU Bureau Subscription Policy v 21.33.pdf
36	7.1 Resolution letter example - removed entry due to Fraud.pdf	50	8.14 AU_SOP_001_ Onboarding Of Subscribers Australia_Redacted.pdf
37	7.2 Resolution Letter to CP advised of fraudulent entry_Redacted.pdf	51	8.2 Onboarding CCR Customers.pdf
38	3.2a Triennial - Information Request ACRDS.pdf	52	8.3 Adding a new branch for an existing CCR Credit Provider.pdf
39	10.1 Information Request SNO 10.pdf	53	8.4 Adding a New CCR Data Consumption Branch Request in Salesforce (for existing CCR Customer).pdf
40	11.1 Triennial - Information Request SNO 11.pdf	54	8.5 Adding a new portfolio to an existing CCR Credit Provider.pdf

S.No	Document Name	S.No	Document Name
55	8.6 Adding a Subscriber & Branch for an existing CCR Contributor Group.pdf	69	63.6 Equifax Apply - Administrative Onboarding v1.5.pdf
56	8.7 Moving a CCR Portfolio from Private to Shared_for existing CCR Customer.pdf	70	63.7 Equifax Apply Product Information Guide for Access Seeker V1.3.pdf
57	8.8 Actioning SNOW Tickets for CCR Contributor.pdf	71	63.8 Equifax Apply System mapping.pdf
58	8.9 Data Governance Hub - A_NZ Data & Analytics intranet.pdf	72	63.9 Genesis Data Block Guide_V1.23.pdf
59	9.1 Salesforce User List.xlsx	73	6.10 Handy_Reference_Guide_v14.0_June2022.pdf
60	63.1 API Connect_Individual_Product Guide_(EAandECA)_V.1.33.pdf	74	18.1 Do Not Call Records Masked.xlsx
61	63.11 Equifax Apply GDB Internal training.ppt.pptx.pdf	75	23.1 Credit Report Ban website form.pdf
62	63.12 EA Eco system.png	76	23.2 Document ref to Ban Entitlements and CR Code.pdf
63	63.13 Ecosystem for Equifax Apply People_reviewed.pptx.pdf	77	23.3 Process Credit Report Ban Request v1.0_Redacted.pdf
64	63.14 Equifax Apply Business Overview of Technical requirements.pptx_Redacted.pdf	78	25.1 Credit Provider Risk Based Audit Program - ANZ-ECO-007.pdf
65	63.2 Equifax Apply and Equifax Commercial Apply API Connect FAQs v1.9.pdf	79	25.2 CTM Standard Final.pdf
66	63.3 Equifax Apply Product Information Guide V1.11_0.pdf	80	29.1 Equifax Credit Reporting Annual Report 2020-21 FINAL (published version) .pdf
67	63.4 API Connect_Individual_Product Guide(CDMR Report)_V1.6_Redacted.pdf	81	29.2 Equifax Credit Reporting Annual Report 2021-22 V1.0.pdf
68	63.5 Sample VSA Report - B2B.pdf	82	29.3 2023 - Credit Provider Audit Tracker.xlsx

S.No	Document Name	S.No	Document Name
83	29.4 2022 - Credit Provider Audit Tracker.xlsx	97	62.7 AccessReport_2023_Compliance_Review.xlsx
84	29.5 2021 - Credit Provider Audit Tracker.xlsx	98	62.8 EquifaxCreditReportingAnnualReport 2022-23.pdf
85	CP Questionnaire - Master.pdf	99	62.9 Legal _ Equifax Australia website.pdf
86	24.1 ANZ E2E DQ framework July 2023.pdf	100	35.1 Workday Learning QA Checklist_Final.docx.pdf
87	24.2 DO-DatabaseRefreshManagement-010324-0118.pdf	101	35.10 EFX ANZ ERM&C Intranet Pages - Compliance Training Calendar.jpeg
88	34.1 Equifax AUS Security Policies TOCs.pdf	102	35.11 EFX ANZ ERM&C Intranet Pages - Compliance Program - Home Page.jpeg
89	34.2 Authorities v1.3 2024.pdf	103	35.12 EFX ANZ ERM&C Intranet Pages - Compliance Resources - Home Page.jpeg
90	34.3 Security & Technology Policy Hub Intranet.pdf	104	35.13 EFX ANZ ERM&C Intranet Pages - Compliance Training - Home Page.jpeg
91	62.1 Equifax Credit Reporting Annual Report 2022-2023 V0.1.pdf	105	35.14 EFX ANZ ERM&C Intranet Pages - Privacy Toolkit - Home Page.jpeg
92	62.2 Equifax Credit Reporting Annual Report 2022-2023 V0.2.pdf	106	35.15 EFX ANZ ERM&C Intranet Pages - Privacy Toolkit - Details.jpeg
93	62.3 SCIReport_2023_Compliance_Review.xlsx	107	35.16 Mandatory Training - Regional Window 3 - 2023 - Useful Tips - Troubleshooting.pdf
94	62.4 CorrectionsReport_2023.xlsx	108	35.17 Mandatory Training - Regional Window 3 - 2021 - Broadcast.pdf
95	62.5 ComplaintReport_Compliance_Review 2023.xlsx	109	35.18 Mandatory Training - Regional Window 3 - 2022 - Broadcast.jpeg
96	62.6 CCLIRHIREport_2023_Compliance_Review.xlsx	110	35.19 Mandatory Training - Regional Window 3 - 2022 - Email Launch.jpeg

S.No	Document Name	S.No	Document Name
111	35.2 Workday Learning Governance Guidebook 2021_Redacted.pdf	125	35.8 Advanced Credit Reporting (AU) - ANZ - LGL.jpeg
112	35.20 Mandatory Training - Regional Window 3 - 2023 - Email Launch.jpeg	126	35.9 Advanced Credit Reporting (AU) - ANZ - LGL (Course Details).jpeg
113	35.21 Mandatory Training - Regional Window 3 - 2023 - Broadcast Follow Up.jpeg	127	36.1 Triennial - Information Request SNO 35.pdf
114	35.22 Consumer Originations - Introduction June2019 - SPOT.pptx_Redacted.pdf	128	36.2 EFX AU CCC New Hire Agenda.xlsx
115	35.23 Access Seeker Training Guide_July 2019.pptx_Redacted.pdf	129	36.3 Corrections Induction plan.xlsx
116	35.24 Retro Internal training v1.0 Jul2020.pptx.pdf	130	36.4 Complaints Team Training Plan v1.0 2024.pdf
117	35.25 Sales Interlock - CCR Update_2018_Feb_19_Corporate v2.pptx_Redacted.pdf	131	37.1 Training Credit Reporting 101 onboarding register.xlsx
118	35.26 Working_with_Individuals_v3.3_May2018.pdf	132	37.2 Training Credit Reporting 101 Annual register.xlsx
119	35.27 Bureau CCR FAQ.xlsx - CCR.pdf	133	38.1 Access Seeker 101 Webinar.pptx.pdf
120	35.3 Workday Learning Getting Content into Workday Learning.pdf	134	38.2 Government Agency Access Overview.pdf
121	35.4 Privacy 101 (AU) - ANZ - LGL.jpeg	135	38.3 Credit and Identity Products _ Equifax Personal website.pdf
122	35.5 Privacy 101 (AU) - ANZ - LGL (Course Details).jpeg	136	38.4 Your Credit and Identity free credit report website.pdf
123	35.6 Credit Reporting 101 (AU) - ANZ - LGL.jpeg	137	38.5 equifax free credit report australia - Google Search.pdf
124	35.7 Credit Reporting 101 (AU) - ANZ - LGL (Course Details).jpeg	138	38.6 ACSK Credentialing ANZ Policy V1.1 2023.pdf


S.No	Document Name	S.No	Document Name
139	38.7 Manual verification process v0.3_Redacted.pdf	153	46.2 Resolution Letter -Example.pdf
140	38.8 Generating a Postal Credit Report (Letter Gen)_Redacted.pdf	154	47.1 Sample requests made by individuals for correction of credit information.pdf
141	39.1 Sample Access Free report Nov23-Jan24.xlsx	155	48.1 Corrections Acknowledgement letter template.pdf
142	43.1 Credit Ratings - Explanation Statement.pdf	156	48.2 Corrections Extension Letter template.pdf
143	40.1 YCI Screen flow.pdf	157	48.3 Brochure - What You Need To Know.pdf
144	42.1 Example of rejection email due to failed id.pdf	158	49.1 Resolution Letter Example - decline- no change.pdf
145	60.1 Consumer Credit Scores Explained - Jul2020.pptx.pdf	159	5.3 Record Custodians Introduction Pack.pptx.pdf
146	60.2 Guide to Implementing Bureau Scorecards V1.1.pdf	160	50.1 AU_NZ Record Retention Hub - A_NZ Data & Analytics intranet.pdf
147	60.3 One Score Audit questions.pdf	161	50.2 Data Roles Presentation AU_NZ.pdf
148	38.1 Corrections Salesforce Fundamentals 1.0.pdf	162	51.1 Implementation Standard_Pegasus.xlsx
149	38.2 LEA process_Corrections v0.4.docx.pdf	163	55.1 Triennial - Information Request SNO 54.pdf
150	38.3 Process a consumer corrections request - All dispute types + Purging.pdf	164	56.1 LOP015PD.pdf
151	45.1 Corrections High Level Walkthrough 2024_Redacted.pdf	165	57.1 Complaints ServiceNow Training Guide v3.pdf
152	46.1 Email template to CP advising of correction.pdf	166	57.2 Complaints_e2e_ B2C_ 20181213.pdf

S.No	Document Name	S.No	Document Name
167	57.3 What you need to know V20 - AFCA Version.pdf	181	64.8 Equifax, Inc. Mail - Welcome to your Equifax Credit Report.pdf
168	57.4 Process customer complaints - Work Instructions.pdf	182	61130069 - Overdue Amounts.pdf
169	58.1 Australian Financial Complaints Authority Member Certificate 2024.pdf	183	61130076 - Integrity of Credit Reporting Information.pdf
170	59.1 Complaint outcome letter to CP- Example.docx_Redacted.pdf	184	61130077 - Integrity of Credit Reporting Information.pdf
171	59.2 Notification - Consultation email to CP - Example.docx_Redacted.pdf	185	61130077.01 - Correction_v3_151120231030.response_Redacted.pdf
172	61.1 Equifax Help and Support - Equifax Central.pdf	186	61130068 - Disclosure.pdf
173	61.2 Help Centre _ Equifax Personal.pdf	187	61130071 - Prohibited information.pdf
174	64.1 Equifax_Credit_Report_2022-11-16Historical.pdf	188	61130072 - Purge of Unsolicited info.pdf
175	64.2 Offline_221117-DVYQQ-0000F_Fulfiment.pdf	189	61130066 - System Validation.pdf
176	64.4 ACSV_POSTAL_221117-OHLPU-0000EPostal.pdf	190	61130067 - Onboarding Due Diligence.pdf
177	64.3 ACSV_Potal_221207-DMTPM-0000M.pdf	191	61130067.01 Onboarding checklist from SOP doc.pdf
178	64.5 Your Credit & Identity Terms and Conditions _ Equifax Australia.pdf	192	61130067.02 OZERENTALS Checklist applicable parts highlighted.pdf
179	64.6 Equifax, Inc. Mail - We have received your identity documents.pdf	193	61130067.03 Consumer Lease including ACL privacy policy T&Cs terms & conditions.pdf
180	64.7 Equifax, Inc. Mail - Your identity check has been successful.pdf	194	61130067.04 AFCA Membership Certificate - 99171[85] .pdf

S.No	Document Name	S.No	Document Name
195	61130067.05 Subscriber Application Form V1.pdf	209	61130137.01 Letter to Equifax - Proposed scope for independent review.pdf
196	61130067.06 Ozerentals Hume Pty Ltd.pdf	210	61130137.02 OAIC response to Equifax Auditor selection letter 2023 1214.pdf
197	61130084 - Correction of Credit Reporting Information.pdf	211	61130113 - Ban Request.pdf
198	61130074 - Integrity of Credit Reporting Information.pdf	212	61130122 - Protection of Victims of Fraud.pdf
199	61130073 - Data Enrichment Specification (DES) 3.5.pdf	213	61130124 - Protection of Victims of Fraud.pdf
200	61130112 - Ban Process Flow.pdf	214	61130127 - Collection of Credit Reporting Information.pdf
201	61130129 - Complaints Overview 2024_Redacted.pdf	215	61130090 - Record Keeping - Retention and Destruction of Credit Reporting Information.pdf
202	61130080 - Correction of Credit Reporting Information.pdf	216	61130091 - Record Keeping - Retention and Destruction of Credit Reporting Information (1) .pdf
203	61130081 - Correction escalated to Complaint Example case.pdf	217	61130097.02 - Complaint example.pdf
204	61130082 - Corrections E2E Example case.pdf	218	61130098 - Record Keeping - Retention and Destruction of Credit Reporting Information.pdf
205	61130083 - Corrections QA review example.pdf	219	61130103 - Security of Credit Reporting Information.pdf
206	61130086 - Sales Force Activity feed - outcome emails to Customer and CP.pdf	220	61130130 - Complaints.pdf
207	61130087 - Example outcome email including letter and brochure.pdf	221	61130134 - Complaints.pdf
208	61130136 - OAIC response to Equifax - 2021 auditor review - 04 Jan 2022.pdf	222	61130117 - Protection of Victims of Fraud.pdf

S.No	Document Name	S.No	Document Name
223	61130118 - Protection of Victims of Fraud.pdf	237	61130105.04 - OAIC Closure.pdf
224	61130119 - Protection of Victims of Fraud.pdf	238	61130085 - Correction of Credit Reporting Information.pdf
225	61130125 - Protection of Victims of Fraud.pdf	239	61130088 - Correction of Credit Reporting Information.pdf
226	61130126 - Identifiers.pdf	240	61130102 - Authority Example.pdf
227	61130131 - Complaint work notes.pdf	241	61130104 - Pegasus access review 2024 Q4.pdf
228	61130132 - Complaint resolution.pdf	242	61130111 - Access to Credit Reporting Information.pdf
229	61130135 - Complaints resolution no change.pdf	243	61130116 - Protection of Victims of Fraud.pdf
230	61130090.02 - Data Catalogue AU.pdf	244	61130116.02 Ban Manual IDV.pdf
231	61130106 - B2B Access Seeer - Equifax Apply One Score.pdf	245	61130120 - Protection of Victims of Fraud.pdf
232	61130110 - Access to Credit Reporting Information.pdf	246	61130094 - Record Keeping - Retention and Destruction of Credit Reporting Information.pdf
233	61130105 - Security of Credit Reporting Information.pdf	247	61130128 - Training.pdf
234	61130105.01 - Compliance Ticket.pdf	248	61130079 - Correction of Credit Reporting Information.pdf
235	61130105.02 - Notification to OAIC.pdf	249	61130128.02 - Training (2) .pdf
236	61130105.03 - Notification to the individual.pdf	250	61130092 - Record Keeping - Retention and Destruction of Credit Reporting Information.pdf

S.No	Document Name	S.No	Document Name
251	61130093 - Record Keeping - Retention and Destruction of Credit Reporting Information.pdf	265	61130142.02 - Para 20.3 - Correction Extension.pdf
252	61130078 - Integrity of Credit Reporting Information - MSA Example.pdf	266	61130146 - Validation Rules.pdf
253	61130123 - Protection of Victims of Fraud.pdf	267	61130147 - Use and Disclosure of Credit Reporting Information.pdf
254	61130123 - Protection of Victims of Fraud - 12 month BAN.pdf	268	61130139 - Pending correction request.pdf
255	61130115 - Protection of Victims of Fraud.pdf	269	61130143 - Para 1.2(f) Beyond use.pdf
256	61130115.02 - Protection of Victims of Fraud - ban id matching.pdf	270	61130148 Use and Disclosure of Credit Reporting Information for the purpose of Direct Marketing.pdf
257	61130070 - De-identified information.pdf	271	61130149 - Correction of Credit Reporting Information.pdf
258	61130070.02 - Pegasus - Personal Identifier Information (PII) confluence.pdf	272	61130149.02 - AIR Notification.pdf
259	61130107 - Access to Credit Reporting Information.pdf	273	61130149.03 - ABGS4022_20240303.pdf
260	61130107.02 - Access to Credit Reporting Information - YC&I ID Verification - Confluence.pdf	274	61130109 - Access to Credit Reporting Information.pdf
261	61130121 - Protection of Victims of Fraud.pdf	275	61130140 - Div 2, Sec 20R(7) - Notice of Refusal.pdf
262	61130121.02 - LEA response.pdf	276	61130140.02 - Evidence.pdf
263	61130141 - Para 20.2 Correction Consultation.pdf	277	61130144 - 20Y - Notify victim of fraud.pdf
264	61130142 - Para 20.3 - Correction Extension.pdf	278	61130145 - Div 5, Sec 23C (4) - Notify recipient of complaint.pdf



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