



Seeking correction of your credit report

May 2014

Credit reporting 'know your rights' series no. 7

This fact sheet is the seventh in a series that outlines what you need to know about how your personal information can be handled in the Australian consumer credit reporting system. It contains information about how you can have your consumer credit report corrected. There are lots of technical terms used in the credit reporting system and we refer to some of those terms in this series. You can find more information about these terms in no. 2 (Privacy fact sheet 27) of this series.

When should you seek correction of your credit report?

If you are concerned that the personal information included in your consumer credit report is incorrect, you should request to have that information corrected.

Information may be 'incorrect' because it is:

- inaccurate
- out-of-date
- incomplete
- irrelevant, or
- misleading.

Who should you approach to have your credit report corrected?

You can approach **any** credit reporting body (CRB) or credit provider that holds personal information about you and request to have the personal information included in your consumer credit report corrected.

It does not matter whether that particular CRB or credit provider holds the specific piece of information that you want to have corrected.

For contact details of the three main CRBs see Privacy Topics – Credit and Finance: [How do I get a copy of my credit report?](#)

Do you have to pay to have your credit report corrected?

No. CRBs and credit providers are not permitted to charge you for making a correction request, or for correcting the personal information in your consumer credit report.

How do you make a correction request?

If you wish to make a correction request, you should follow the three steps below.

Remember, you can approach **any** CRB or credit provider and seek to have your consumer credit report corrected.

Step 1: Obtain a copy of your credit report

If you are concerned that personal information in your consumer credit report may be incorrect, you should first obtain a copy of your consumer credit report. This will enable you to see exactly what information is contained in your consumer credit report and whether it needs correcting.

Different CRBs may collect different information about you for inclusion in your consumer credit report. For this reason, it is a good idea to request a copy of your consumer credit report from each of the three main CRBs. For more information about how to obtain a free copy of your consumer credit report, see no. 6 (Privacy fact sheet 31) in this series.

Step 2: Look at the CRB's or credit provider's policy about how it handles personal information contained in your credit report

CRBs and credit providers are required to have a policy that explains how they handle personal information that can be included in your consumer credit report (policy). Importantly, that policy will include information about how you can request to have your consumer credit report corrected.

A CRB's policy will be available on the body's website.

A credit provider should have provided you with information about how you can access their policy when they first collected your personal information (for example, when you first made an application to the provider for credit). However, if you can't find this information and you can't locate the policy on the provider's website, you should contact the provider directly.

Step 3: Follow the steps set out in the policy to seek a correction

If you decide to proceed with your correction request, you should follow the instructions set out in the CRB's or credit provider's policy.

How long will it take to have your credit report corrected?

A CRB or credit provider will usually make a decision about your correction request within **30 days** of you making the request.

Once the CRB or credit provider has made a decision, the body or provider has **5 business days** in which to notify you about the outcome.

Extension of time

In certain circumstances a CRB or credit provider may request that you agree to an extension of time for the correction to be made. If you agree to grant the extension this must be done in writing. The CRB or credit provider **must** then make a decision about your correction request within the longer period that you have agreed to.

You do not have to agree to an extension of time. If you believe that the request for an extension is unreasonable, you can refuse to agree to the request and make a complaint to a recognised external dispute resolution scheme or the Office of the Australian Information Commissioner (OAIC), for more information about how to make a complaint, please see no. 8 (Privacy fact sheet 33) in this series.

Importantly, if you refuse to agree to an extension of time, the CRB or credit provider **must** still provide a response to your correction request within the longer period.

Should you pay to have your credit report corrected?

No. The credit reporting laws are designed to make it easy for you to request to have the information included in your consumer credit report corrected.

You should be wary of businesses that claim to be able to 'improve' or 'fix' your consumer credit report. These businesses often charge high fees for services that you can easily access for **free**.

It is important that you understand what information included in your consumer credit report can be changed and what information can't.

A business may claim to be able to remove negative, but factually correct, information from your consumer credit report. Information that is accurate, up-to-date and complete (both positive and negative), and within its retention period, cannot generally be removed from your consumer credit report.

What happens if your correction request is successful?

If your correction request is successful, the CRB or credit provider will provide you with a written notice that states that the information has been corrected, and includes a copy of the corrected information and any assessment about your creditworthiness made using the corrected information (for example, your revised credit score).

This will enable you to check that the information is now correct.

What happens if your correction request is refused?

If a CRB or credit provider refuses your correction request, the body or provider will provide you with a written notice that:

- states that the correction has not been made,
- sets out the reasons for not correcting the information,
- includes evidence that shows that the information is correct, and
- explains how you can complain about the decision.

For more information about complaints, please see no. 8 (Privacy fact sheet 33) in this series.

What happens if you make a correction request to a credit provider that does not participate in the credit reporting system?

A credit provider does not participate in the credit reporting system if it does not:

- give personal information to a CRB for inclusion in your consumer credit report, or
- receive personal information included in your consumer credit report from a CRB.

If the credit provider that you make your correction request to does not participate in the credit reporting system, the provider will give you a written notice that:

- explains that it does not participate in the credit reporting system, and
- informs you of a CRB or credit provider that holds the information that you want corrected, and how to contact that body or provider.

If you receive such a notice, you should use the contact information in the notice to make a correction request to a CRB or credit provider that holds the information.

How can you be sure that another credit provider or CRB does not still hold the uncorrected information?

The credit reporting laws require CRBs and credit providers to take steps to ensure that where personal

information in your consumer credit report is corrected, the incorrect report is not further circulated or relied upon for the purpose of assessing your creditworthiness.

Where a CRB or credit provider corrects personal information included in your consumer credit report it must notify:

- all CRBs to whom it previously disclosed the uncorrected information,
- any credit providers (and other organisations) that it gave a copy of your incorrect consumer credit report to within the previous 3 months, and
- any other credit providers (or organisations), nominated by you, that it gave a copy of your incorrect consumer credit report to.

What if a default relates to a debt that is statute barred?

If your consumer credit report contains information about an overdue payment that a credit provider can no longer demand that you pay (this means that the credit provider is prevented by a Statute of Limitations from enforcing the debt), you can make a request to a CRB to have this information removed from your consumer credit report.

The CRB **must** respond to your request by destroying the information.

For further information

telephone: 1300 363 992

email: enquiries@oaic.gov.au

write: GPO Box 5218, Sydney NSW 2001

GPO Box 2999, Canberra ACT 2601

Or visit our website at www.oaic.gov.au