

Credit reporting policy

Who are we

'We', 'us' and 'our' refer to Regional Investment Corporation including our Board.

About this policy

We understand how important it is to protect your credit-related information. Our commitment in respect of credit-related information is to abide by the Australian Privacy Principles (APPs) and Part IIIA of the *Privacy Act 1988*, the *Privacy (Credit Reporting) Code 2014* and any other relevant law.

This document sets out our commitment in respect of the credit-related information we hold about you and what we do with that information. This policy sets out how we collect, hold and disclose your credit-related information when you apply for or hold credit facilities with us.

To know more about how your personal information is managed generally, please see our Privacy Policy.

Purpose

We may collect, hold, use and disclose your credit-related information in order to:

- provide you with credit products and services
- assist you with your queries or concerns
- comply with any legal or regulatory obligations imposed on us
- perform our regular and necessary business functions (such as internal audit investigations, performance reporting, research, product development and planning)
- assess your credit application
- assess your suitability as a guarantor for a credit facility
- assist with collection of overdue payments
- assist with hardship requests
- derive scores, ratings, summaries and evaluations relating to your credit worthiness which are used in our decision-making processes and ongoing reviews
- determine whether you are eligible for our products and services
- participate in the credit reporting system and providing information to credit reporting bodies as permitted by the credit reporting laws
- deal with complaints and assist other credit providers to do the same.

Credit-related Information

Credit-related information means:

- ***credit information***, which is information which includes your identity; the type, terms and maximum amount of credit provided to you, including when that credit was provided and

when it was repaid; repayment history information, default information (including overdue payments); payment information; new arrangement information; details of any serious credit infringements; court proceedings information; personal insolvency information and publicly available information;

- **credit eligibility information**, which is credit reporting information supplied to us by a credit reporting body, and any information that we derive from it.

This policy applies to any individual that we deal with in connection with a credit facility such as individual borrowers, guarantors and company directors.

Types of credit-related information we collect, hold and disclose

We collect, hold and disclose the following types of credit-related information:

- identification details including name (including any aliases), gender, date of birth, drivers licence number, current and most recent past addresses, and current and most recent past employers
- consumer credit liability information such as the type, characteristics and maximum amount of credit or the date that any credit contract other credit providers have or had with you was entered into and the date that it is terminated
- repayment history information in relation to consumer credit facilities provided by other credit providers, including whether you have made payments when due and if not when overdue payments have been made
- details of previous requests made by a credit provider to credit reporting bodies in regard to credit applications including the date, loan amount and type of loan
- details of any default information which is a record of overdue consumer credit loan payments of more than 60 days
- payment information that an overdue payment in relation to which default information was provided to a credit reporting body has been paid
- whether you have entered into a new arrangement with us or other credit providers in connection with credit provided to you
- details of any judgements or writs which is a record of any Australian court legal proceeding relating to your credit
- details of any bankruptcy agreements
- publicly available information from your public file including present and past company directorships and business proprietorships
- whether in our or another credit provider's opinion you have committed a serious credit infringement
- information about your credit worthiness such as credit scores, credit risk ratings, summaries and evaluations.

Collection

Where reasonable, we may collect credit-related information directly from you. We may collect information about you that is publicly available, for example from public registers or social media, or made available by third parties. We also collect or confirm this information from a third party such as a credit reporting body, other credit providers, your employer, your accountant, solicitor or other personal representatives. For information about collection and disclosure of your credit-related information to a credit reporting body please see the 'Disclosure' section of this policy.

Storage and security

We keep the credit-related information that we hold about you secure to ensure that it is protected from loss, unauthorised access, use, modification or disclosure.

Your credit-related information will always be stored in a secure environment. Your credit-related information may be stored physically including in paper form or electronically within secure environments and systems that are protected in controlled facilities. Our employees and authorised agents are obliged to respect the confidentiality of any credit-related information held by us.

Disclosure

Credit reporting bodies

We may obtain credit-related information about you from a credit reporting body. This includes the kinds of information listed under 'Types of credit-related information we collect, hold and disclose'.

We may disclose your credit-related information to credit reporting bodies. Credit reporting bodies may include credit-related information provided by us in reports provided to other credit providers to assist them to assess your credit worthiness. Each credit reporting body has a policy for managing your credit-related information that you may access by contacting them.

In some cases a credit reporting body may use your credit-related information for pre-screening your eligibility to receive direct marketing from us or other credit providers. If you do not want a credit reporting body to do this you should contact the credit reporting body.

Where you believe on reasonable grounds that you have been or are likely to be a victim of fraud you may request a credit reporting body not to use or disclose your information.

We share credit-related information with the following credit reporting body:

Equifax

GPO Box 964
North Sydney NSW 2059
Phone: 138 332
equifax.com.au

Other disclosures

Where permitted by law, we may also share credit-related information with other third parties, including:

- other credit providers
- intermediaries including introducers, financial advisers, accountants, mortgage managers, lawyers or other intermediaries acting in connection with any credit applied for
- current or prospective guarantors in relation to credit we are providing to you
- organisations involved in debt assignment.

Notifiable matters

The law requires us to advise you of 'notifiable matters' in relation to how we may use your credit-related information. You may request to have these notifiable matters (and this policy) provided to you in an alternative form.

We exchange your credit-related information with credit reporting bodies. We use the credit-related information that we exchange with the credit reporting body to confirm your identity, assess your creditworthiness, assess your application for finance or your capacity to be a guarantor and manage your finance.

The information we can exchange includes your identification details, what type of loans you have, how much you have borrowed, whether or not you have met your loan payment obligations and if you have committed a serious credit infringement (such as fraud).

If you fail to meet your payment obligations in relation to any finance that we have provided or arranged or you have committed a serious credit infringement then we may disclose this information to a credit reporting body.

You have the right to request access to the credit-related information that we hold about you and make a request for us to correct that credit-related information if needed. Please see the 'Access and correction' section of this policy.

Sometimes your credit information will be used by credit reporting bodies for the purposes of 'pre-screening' credit offers on the request of other credit providers. You can contact the credit reporting body at any time to request that your credit information is not used in this way.

You may contact the credit reporting body to advise them that you believe that you may have been a victim of fraud. For a period of 21 days after the credit reporting body receives your notification the credit reporting body must not use or disclose that credit information. You can contact Equifax Pty Ltd (equifax.com.au) for more information.

Access and correction

You may contact us to ask for access to any of the credit-related information we hold about you at any time, and ask that we correct that information if it is incorrect, inaccurate or out of date.

There may be situations where we are not required to provide you with access to your credit-related information, for example, if the information relates to existing or anticipated legal proceedings, if your request is vexatious or if the information is commercially sensitive.

An explanation will be provided to you, if we deny you access to, or refuse to correct, the credit-related information we hold about you.

Depending on the type of request that you make we may respond to your request immediately, otherwise we usually respond to you within seven days of receiving your request. We may need to contact other entities to properly investigate your request.

We will ask you to verify your identity before we give you access to your information or correct it, and we will try to make the process as simple as possible.

If you are interested in accessing other documents we hold please refer to the Freedom of Information page on our website for more information.

Concerns or complaints

If you have concerns or wish to make a complaint regarding the handling of your credit-related information by us please contact us. We will promptly investigate your complaint and notify you of the outcome. If you are still not satisfied with the outcome of your complaint you may in some cases refer your complaint to:

Financial Ombudsman Service Australia

GPO Box 3
Melbourne Vic 3001
Phone: 1800 FOS AUS (1800 367 287)
Fax: 03 9613 6399
Email: info@fos.org.au
fos.org.au

Office of the Australian Information Commissioner

GPO Box 5218
Sydney NSW 2001
Phone: 1300 363 992
Email: enquiries@oaic.gov.au
oaic.gov.au

How to contact us

If you have any questions about our Credit Reporting Policy, what credit-related information we may hold in relation to you, or about the way we manage your credit-related information you can contact us as follows:

Regional Investment Corporation
PO Box 653
Orange NSW 2800
Tel: 1800 875 675
E-mail: info@ric.gov.au

Changes to the Credit-Reporting Policy

We may change the way we handle credit-related information from time to time for any reason. If we do so, we will update this Credit-Reporting Policy. An up-to-date version is available on our website ric.gov.au.

Further information about credit reporting laws

You can find more information about credit reporting laws (including information about specific issues, answers to frequently asked questions) on the Office of the Privacy Commissioner's website at oaic.gov.au or at creditsmart.org.au.

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