



PRIVACY POLICY FOR APPs & CREDIT REPORTING

OUR COMMITMENT

We value your trust in us as a member-owned bank. It is important for us to keep your information secure. As a bank, it is also important for us to keep your information confidential. To achieve this, we will comply with the *Privacy Act 1988*, the *Australian Privacy Principles (APPs)* and the *Privacy (Credit Reporting) Code 2024*.

The *Privacy Act 1988* sets out how we are to collect, use, disclose and store personal, credit and credit eligibility information. The *Privacy Act 1988* also requires us to have a privacy policy.

We may also, with your consent and authority, deal with your personal information under the Consumer Data Right (CDR) regime. For more information about how we collect, use, hold and disclose CDR Data under the CDR regime, see our [CDR Policy](#).

OUTLINE OF OUR POLICY

Our Policy sets out:

- what information we collect and hold
- when you apply for a loan - what information we use from your credit report
- how we collect and hold information
- why we collect, hold, use and disclose your information
- how you can access your information
- how you can correct your information
- how you can make a complaint
- how we will deal with your complaint
- in what overseas countries we are likely to disclose your information

INFORMATION WE COLLECT AND HOLD

We will collect and hold:

- your name, date of birth and evidence of identity
- your tax file number
- your facial image captured by cameras on our property
- passwords, passcodes and secret questions used to confirm your authorisation of a transaction
- credit and debits to your accounts

When you apply for a loan, we will also collect and hold:

- information about your financial position
- your current credit history

We will only collect information that is related to our providing, or arranging others to provide:

- banking products and services
- financial accommodation
- general insurance
- travel services

HOW WE COLLECT YOUR INFORMATION

We will collect information about you and your financial position from you directly.

When you apply for a loan, or an increase to your credit limit, we may collect information about your credit history from a credit reporting body. We can do this without your consent.

The credit reporting body will record the fact that we have enquired about your credit history, and that record may be disclosed to other credit providers, and used and disclosed by the credit reporting body or a credit provider to assess your credit worthiness, including in the calculation of your credit score or credit rating.

When a credit enquiry is recorded on your credit report, it can affect your credit score in different ways. It might go up, down, or stay the same. This depends on factors like the type of credit you're applying for, how many other credit checks you've had recently, and other details in your report. An enquiry is more likely to lower your credit score if you make a lot of credit applications in a short time.

WHAT INFORMATION DO WE USE FROM YOUR CREDIT REPORT?

We use your credit report to check if what you have told us about your financial history is correct.

We look at the following information:

- what are your current loans
- what loans have you applied for
- if available, your repayment history on any loans and your default history
- any payment defaults reported by service providers such as telcos and energy companies
- whether there are any Court judgments against you
- whether you are, or have recently been, a bankrupt
- whether you have committed any serious credit infringements

Your credit report will usually only contain information from the past 5 years. It may contain information from up to the past 7 years if you have committed a serious credit infringement.

We may ask you to explain why your credit report differs from what you have told us about your financial history.

WHY WE COLLECT, HOLD, USE AND DISCLOSE PERSONAL INFORMATION

We collect, hold and use your information for a number of reasons, such as to:

- provide customer benefits, financial services and products or information about those benefits, services and products
- give you information about financial services and products from 3rd parties we have agreements with
- protect the safety and security of our staff and visitors
- conduct market and demographic research in relation to the products and services our customers acquired from us

We also collect, hold and use personal information as required by law, for example:

- for our register of members under the Corporations Act
- to verify your identity and meet our obligations under the AML/CTF Act
- to assess your capacity to pay a loan under the National Consumer Credit Protection Act.

We collect, hold and use your information:

- when you apply for a loan – to establish your eligibility for a loan and your capacity to repay
- when you have a loan with us – to disclose the following information to a credit reporting body:
 - the fact that you have applied for a loan
 - details of the loan, when approved
 - when payments are due
 - whether you have paid on time
 - when you actually paid

We disclose your information to other entities such as:

- entities that verify identity or help us comply with our obligations under the AML/CTF Act
- providers of payment and card services, when you make a transaction or receive a payment using a payment service or a card
- entities that help identify illegal activities and prevent fraud
- lawyers, conveyancers, accountants, brokers and agents who represent you
- contractors for statement printing and mail out, card production, market research or direct marketing

- affiliated product and service suppliers to provide information to you about their services and products
- credit reporting bodies and other financial institutions that have previously lent to you
- persons you use as referees
- for property loans – property valuers and insurers
- mortgage documentation service
- trustee and manager of securitised loan programs
- any guarantor or proposed guarantor of a loan
- debt collection agencies, lawyers, process servers
- our auditors
- for loans guaranteed by the National Housing Finance Investment Corporation (NHFIC) as part of the First Home Loan Deposit Scheme – to the NHFIC or the Commonwealth to meet the requirements of the Scheme
- for loans falling under the Tasmanian Government MyHome shared equity program – to Homes Tasmania or the Tasmanian Government to meet the requirements of the Program
- lenders mortgage insurers QBE or Helia, where relevant to credit we have provided
- external complaint resolution bodies (AFCA), where required in connection to a complaint

We and the above third parties will also disclose your information to law enforcement and government agencies as required by law.

HOW WE HOLD YOUR INFORMATION

We hold your information in our banking system. We have security systems to guard against unauthorised access. We also limit access to our employees on a needs basis.

We will destroy or de-identify information when we no longer need it.

DISCLOSURE TO OVERSEAS RECIPIENTS

Depending on our commercial arrangements, we, or our external providers, may disclose your personal information overseas, including credit information and credit eligibility information. The countries where we, or our external providers, are likely to disclose your personal information (including credit related information) include but are not limited to the Republic of Ireland, USA, United Kingdom, New Zealand, Canada, the Philippines, Singapore, India and countries within the European Union. However, if we do disclose this information outside Australia, we will do so on the basis that the information will be used only for the purposes set out in this Privacy Policy. We will also take reasonable steps to ensure that our external providers are bound by sufficient confidentiality and privacy obligations with respect to the protection of your personal information.

HOW YOU CAN ACCESS AND/OR CORRECT YOUR INFORMATION

You can request access to your information at any time. If the information we hold is incorrect, you can request us to correct it.

You can make a request via our Contact Centre on 1300 306 716 (8.30am to 5.00pm AEST weekdays) or email your question or request to contactus@bankofus.com.au. You can also visit one of our Retail Stores. Retail Store locations can be found on our [website](#).

We do not currently charge any fees for giving you access to your information.

MAKING A COMPLAINT

You may make a complaint to us if you consider that we have not complied with the relevant provisions of the APPs or relevant credit reporting provisions of the *Privacy Act and Privacy (Credit Reporting) Code 2024*.

You can complain:

- in person at one of our Retail Stores
- by calling us on 1300 306 716
- by email at contactus@bankofus.com.au
- online at www.bankofus.com.au
- in writing to the Privacy Officer, Bank of us, PO Box 194, Launceston, TAS 7250

We will deal with your complaint under our internal dispute resolution procedure. We will give you our [Resolving your concern](#) guide when you make your complaint.

We are also part of an external dispute resolution scheme. If you are not satisfied with how we handled your complaint, you can take the matter there. We will tell you at the time how you can contact the external dispute resolution scheme.