



Updated October 2016

## Privacy fact sheet 25

# Credit reporting in Australia — summary

This fact sheet provides a summary of key aspects of consumer credit reporting in Australia. For more detailed information, please see [Privacy fact sheets 26 to 40 on credit reporting](#).

## What is the purpose of credit reporting?

The purpose of the consumer credit reporting system is to balance protecting your personal information with the need for credit providers to have enough information to help them decide whether or not to give you credit, such as a bank loan.

## Who is responsible for credit reporting?

The main participants in the Australian credit reporting system are credit reporting bodies (CRBs) and credit providers. CRBs collect your personal information from credit providers, and other sources, to create and maintain a consumer credit report about you. Each CRB may collect different information about you. This means that you may have a different consumer credit report with each CRB.

## What information is in your credit report?

Only certain types of personal information can be included in your consumer credit report, including information about:

- any credit applications you have made, your current credit providers and credit accounts, and
- your repayment history and whether you have defaulted on any payments.

## How long will personal information stay on your credit report?

Most personal information can only be included in your consumer credit report for between 2 and 7 years, depending on the type of personal information.

## Who can access your credit report?

Access to your consumer credit report is usually sought by a credit provider when you make an application for credit. A credit provider can use the personal information in your consumer credit report to help it decide whether to accept your application for credit.

## How can you access your credit report?

You can find out what personal information is held in your consumer credit report by making a request to a CRB or a credit provider. A CRB must give you access to your consumer credit report for free at least once every 12 months, and in certain other circumstances.

As each CRB may collect different information about you, it is a good idea to request a copy of your consumer credit report from each of the main CRBs.

## How do you correct your credit report?

You can approach **any** CRB or credit provider and request to have the information in your consumer credit report corrected.

## How can you complain?

You can complain if you believe that a CRB or credit provider has mishandled your consumer credit report.

You should first complain to the relevant CRB or credit provider. If you are not satisfied with the outcome, you can complain to an [external dispute resolution \(EDR\) scheme](#) of which the CRB or credit provider is a member. If you are not satisfied with the outcome, or you would prefer to complain directly to the regulator, you can complain to the OAIC.

## What if you are concerned that you have been a victim of fraud?

You can make a request to a CRB not to use or disclose the information contained in your consumer credit report. The CRB will not use or disclose your consumer credit report or add new information to that report while a 'ban period' is in place.

## For further information

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Or visit our website [www.oaic.gov.au](http://www.oaic.gov.au)

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