

Killarney Co-operative Limited Credit Reporting Policy

Credit Reporting Policy (including important information about how credit reporting affects you)

Effective from 12 March 2014

This policy applies to Killarney Co-operative Limited ABN 60 537 735 437

At Killarney Co-operative Limited we take our obligations to protect personal information about individuals, including credit information and credit eligibility information, seriously.

Killarney Co-operative Limited (referred to in this statement as "we" or "us") is bound by Part IIIA of the Privacy Act 1988 (Cth) ("**Privacy Act**") and the 'Credit Reporting Privacy Code', which govern credit reporting in Australia.

About this Credit Reporting Policy

The purpose of this Credit Reporting Policy is to tell you how we manage:

- **credit information** - this information relates primarily to your credit-related dealings with us and we can disclose this information to credit reporting bodies. For a list of what is credit information see '*1. What kinds of credit information do we collect and hold?*' below;
- **credit eligibility information** - this information relates primarily to your credit-related dealings with other credit providers. Credit eligibility information comprises:
 - 'credit reporting information' provided by credit reporting bodies (for a more detailed explanation see '*3. Exchanges of information about you with credit reporting bodies*' below); and
 - credit worthiness information that we derive using "**credit information**" (for a more detailed explanation see '*4. What kinds of credit worthiness information do we derive from credit reporting information?*' below).

The Privacy Act contains a variety of detailed definitions describing these types of information. To make it easier for you to read this policy we have only included some general explanations above. If you would like to refer to the full provisions in the Act and or the Credit Reporting Privacy Code they are available on the website of the Office of the Australian Information Commissioner at www.oaic.gov.au.

This Policy explains:

- the kinds of credit information and credit eligibility information that we collect and hold;
- how we collect and hold credit information and credit eligibility information;
- the purposes for which we collect, hold, use and disclose credit information and credit eligibility information;
- how you may access your credit information and credit eligibility information held by **us** or request correction of that information;
- how to make a complaint if you consider that we have not complied with Part IIIA of the Privacy Act or with the Credit Reporting Privacy Code, and how we will deal with such complaints; and
- the circumstances in which we may disclose credit information and credit eligibility information to overseas recipients and the countries where such recipients may be located.

This Policy applies to any individual in relation to whom we hold credit information or credit eligibility information no matter how they interact with us (e.g. on-line, in person or over the phone). The latest version of this Policy will be published on our websites.

For information about how we manage other personal information about you please see our Privacy Policy available on our website.

1. What kinds of credit information do we collect and hold?

At Killarney Co-operative Limited, we collect and hold your credit information, examples of which include:

- **Identification information**, such as your name, address, date of birth or employer.
- **Consumer credit liability information**. This is information about consumer credit accounts you hold, or have held, with us, such as the type of account, the date the account was opened and closed, the maximum amount of credit approved for that account and some specific terms and conditions relating to the repayment of credit under that account.
- **Repayment history information**. For consumer credit accounts you hold, or have held, this includes whether or not you made any payment that was due in a particular month, and where a payment was overdue, when it was ultimately paid.
- A note that we have made an **information request** about you with a credit reporting body. An information request is when we ask a credit reporting body to provide us with credit reporting information about you.
- The type of credit (consumer or commercial) and the amount of credit sought in an application for credit made by you in connection with which we made an information request.
- **Default information** about you. This is information about a payment owed by you as a borrower or guarantor in connection with consumer credit that remains overdue for more than 60 days and which we can disclose to a credit reporting body if certain requirements under the Privacy Act are met.
- **Payment information** about you. Payment information is a statement that an overdue payment in relation to which default information was provided to a credit reporting body has been paid.
- **New arrangement information** about you. This is information about you having entered into certain types of arrangements with us in relation to consumer credit where you have been overdue in making a payment and we have provided default information to a credit reporting body. New arrangement information is either that the terms or conditions of that consumer credit have been varied as a result of you being overdue or that you have been provided with new credit relating to the original amount of credit.
- **Court proceedings information** about you. This is information about a judgment of an Australian court that is made against you that relates to credit that was provided to, or applied for, by you.
- **Personal insolvency information** about you. This is information recorded in the National Personal Insolvency Index and relating to your bankruptcy, a debt agreement proposal given by you, a debt agreement made by you, a personal insolvency agreement executed by you, a direction given, or an order made, under the Bankruptcy Act that relates to your property or an authority signed under the Bankruptcy Act that relates to your property.
- **Publicly available information** about you:
 - that relates to your activities in Australia or the external territories and your credit worthiness; and
 - that is not court proceedings information about you or information about you that is entered or recorded in the National Personal Insolvency Index.
- An opinion we have on reasonable grounds that you have committed a **serious credit infringement** in relation to consumer credit that was provided to you. A serious credit infringement includes, in summary:
 - that you were fraudulently obtaining (or attempting to obtain) consumer credit; or
 - that you are fraudulently evading (or attempting to evade) your consumer credit obligations; or
 - that you are no longer intending to comply with your consumer credit obligations as we have not been able to contact you for 6 months in accordance with the Privacy Act.

2. How do we collect credit information?

We collect credit information in a variety of ways, such as obtaining the relevant information directly from you or by persons acting on your behalf (including on application forms or other forms or in our ongoing dealings with you in connection with credit). Some credit information will also be derived by us from your transactions in connection with credit, such as when you make payments to us.

3. Exchanges of information about you with credit reporting bodies

We may obtain **credit reporting information** about you from credit reporting bodies. Credit reporting information includes:

- credit information of the kinds listed under 'What kinds of credit information do we collect and hold?' but relating primarily to your dealings with other credit providers (such as about credit applications you have made or credit that you hold with other credit providers). This information will typically have been provided by other credit providers or other third parties; and
- credit worthiness information about you that credit reporting bodies derive from the information above, such as credit scores, risk ratings and other evaluations about you.

We may also disclose your credit information relating to your dealings with us to credit reporting bodies. Those credit reporting bodies may include that information in reports that they provide to other credit providers to assist them to assess your credit worthiness.

For example, we will provide information that identifies you and about your application for credit when obtaining credit reporting information for the purposes of assessing that application.

Should you fail to meet your payment obligations to us or commit a serious credit infringement in relation to credit provided by us, we may be entitled to disclose this information to credit reporting bodies.

4. What kinds of credit worthiness information do we derive from credit reporting information?

We utilise credit reporting information obtained from credit reporting bodies to derive other information that assists us in assessing your creditworthiness, for example, credit risk ratings and credit scores.

5. How do we hold and protect credit information and credit eligibility information?

We understand the importance of protecting the personal information, including credit information and credit eligibility information, we hold. We take steps to ensure that this information is free from misuse, interference, loss, unauthorised access or modification. This includes:

- securing information both in physical and electronic form;
- having internal procedures and measures limiting access to personal information only to those that need access for their legitimate activities; and
- protecting our systems by appropriate technology solutions.

6. For what purposes do we collect, hold, use and disclose credit information and credit eligibility information?

Killarney Co-operative Limited collects, holds, uses and discloses credit information and credit eligibility information about you for purposes reasonably necessary for our business activities and consistently with the requirements in the Privacy Act as permitted by law. These purposes include:

- to assess applications for credit (including assessing any proposed guarantors);
- for the ongoing servicing and administration of our accounts and products;
- to assist with the management, including recovery, of outstanding debts;
- to assist you if we consider that you may be at risk of default;
- internal management purposes;
- for data analysis;
- to deal with complaints and legal proceedings;
- to meet our legal and regulatory requirements (such as reporting matters to regulators or enforcement bodies when authorised or required by law); and
- to assist other credit providers with such purposes in circumstances permitted by the Privacy Act (such as disclosing information to another credit provider with your consent or where you have committed a serious credit infringement).

Restrictions apply under the Privacy Act in relation to the circumstances and purposes for which such information may be used or disclosed and we comply with these restrictions. For example, credit eligibility information may not be disclosed to some types of overseas entities and restrictions apply on the use of credit eligibility information for direct marketing.

7. Will we be disclosing your credit information or credit eligibility information to overseas organisations?

Killarney Co-operative Limited does not make a practice of providing any details to overseas companies. However, as is the case throughout the Australian financial services industry (and other major industries), technology allows for services to be provided by different service providers including some that are located overseas. Should an overseas service provider be utilised for any activities we may need to disclose credit information or credit eligibility information to those service providers. We may also disclose such information to other overseas recipients for the purposes listed above when permitted to do so by the Privacy Act.

8. How can you access credit eligibility information we hold about you?

You may access the credit eligibility information which we hold about you by contacting us using the details provided at the end of this Policy.

We will need to verify your identity before giving you access. We will usually provide the information requested within 30 days of receiving your request. If there is a reason we are unable to agree to a request for access to your credit eligibility information we will advise you of this in writing.

There is no charge to make a request for access request but we may apply an administration fee for providing access in accordance with your request.

9. How can you seek correction of the credit information or credit eligibility information about you which we hold?

We aim to hold accurate and up-to-date credit information and credit eligibility information about you at all times. If you consider that any such information we hold about you is incorrect in any way, you may seek the correction of that information.

To seek such a correction please contact us using the details provided at the end of this Policy to discuss your query.

In certain situations, we may not agree to a request to correct information we hold about you. If this occurs we will advise you of this and our reason for not agreeing to the correction request in writing.

10. How can you make a complaint about our compliance with our credit reporting obligations and how will we deal with such a complaint?

If you believe that we have failed to comply with the credit reporting requirements in Part IIIA of the Privacy Act or the Credit Reporting Privacy Code, please contact us and we will then follow our Internal Dispute Resolution process. The 'Contact Us' section of our website contains details of the ways you can contact us.

11. Contact details

All enquiries should be directed to: The General Manager, Killarney Co-operative Limited, 32-42 Ivy Street, Killarney QLD 4373 or email info@killarneycoop.com. Please do not include account numbers or other sensitive data in emails, as it may not be secure.