

Credit Reporting Policy

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1. About this policy

This credit reporting policy sets out how the Regional Investment Corporation (**the RIC**) manages credit information, **credit eligibility information** and credit provider derived information, referred to collectively in this policy as “credit-related personal information”. This includes information obtained from credit reporting bodies.

The RIC is committed to protecting your privacy and ensuring that it complies with the *Privacy Act 1988 (Privacy Act)*, *Privacy Regulation 2013 (Privacy Regulation)* and the *Privacy (Credit reporting) Code (CR Code)*.

This policy applies to applicants to the RIC for commercial credit and individuals listed as a guarantor.

This credit reporting policy applies in addition to our Privacy Policy <https://www.ric.gov.au/about/our-commitment/privacy> the RIC may change this credit reporting policy from time to time. The current version of the credit reporting policy will be available on our website. You can also obtain a copy of the credit reporting policy free of charge by contacting our Privacy Officer using the contact details set out below. the RIC will take reasonable steps to provide a copy of our credit reporting policy in the form requested

2. Why does the RIC collect, use, hold and disclose your credit-related personal information?

Your credit-related personal information allows the RIC to assess whether it will provide commercial credit. The RIC may not be able to provide you with commercial credit if you do not provide all of the information requested or do not consent to how the RIC collects, uses, holds and discloses your credit-related personal information in accordance with this policy.

3. What kinds of credit-related personal information does the RIC collect, use, hold and disclose?

If you apply for commercial credit or provide a guarantee for commercial credit, the types of credit-related personal information that the RIC may collect, use, hold and disclose includes your identification, creditworthiness and any other related necessary information. These may include:

- Identification details, such as your name, address(es), telephone number(s), date of birth, driver's licence number and current and last known employer

- Details of consumer credit and commercial credit you have applied for (including the type and amount of credit)
- Repayment history information
- Default information
- Payment information
- Personal insolvency or bankruptcy information
- Information about your current or terminated credit accounts.

All credit-related personal information is collected by the RIC in accordance with the Privacy Act and CR Code.

4. How does the RIC collect your credit-related personal information?

The RIC may collect your credit-related information directly from details included in your application for credit. It may also collect or confirm this information from third parties such as a Credit Reporting Bodies, government agencies or other credit providers.

Customer credit reporting and screening activities (including checks conducted through third-party providers such as Equifax and Anti-Money Laundering / Counter Terrorism Financing (AML/CTF) screening, including Politically Exposed Persons (PEP) checks) may occur not only at the time of application or onboarding, but also on an ongoing or periodic basis where required or authorised by law.

5. How does the RIC hold your credit-related personal information?

The RIC keeps the credit-related information that it holds about you secure to ensure that it is protected from loss, unauthorised access, use, modification or disclosure. 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. The RIC will take steps as are reasonable in the circumstances to destroy information or to ensure that information is de-identified where it no longer needs such information for any purpose and where it is not required by or under an Australian law, or court/tribunal order to retain that information.

6. Disclosure of your credit-related personal information to Credit Reporting Bodies

The RIC may disclose your credit-related personal information to a Credit Reporting Body. 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.

The RIC does not engage with any financial institutions outside Australia and will not disclose your credit-related personal information to entities that do not have an Australian link.

Under the Privacy Act, Credit Reporting Bodies are permitted to use credit reporting information to assist credit providers who wish to direct market to you. This is known as "pre-screening". You have a right to contact a Credit Reporting Body and request, at no cost to you, that a Credit Reporting Body does not use your information for this purpose.

You also have a right to request a Credit Reporting Body not to use or disclose your credit-related personal information if you reasonably believe that you have been or are likely to be a victim of fraud (including identity theft).

You can contact the Credit Reporting Body that the RIC exchanges information using this link. You may obtain a copy of the Credit Reporting Body's policy about their management of credit-related personal information by contacting them or visiting their website.

7. How can you access and request correction of your credit-related personal information?

The RIC takes reasonable steps to ensure that your credit-related personal information is accurate, up-to-date, complete, relevant and not misleading. If your personal details change at any time please contact our Privacy Officer (using the details below).

Under the Privacy Act you have a right to access your credit-related personal information that we hold subject to a few exceptions allowed by law. You may not have access to the credit-related personal information that the RIC holds about you where:

- i. giving access would be unlawful; or
- ii. denying access is required or authorised by or under an Australian law or a court/tribunal order; or

- iii. giving access would be likely to prejudice one or more enforcement related activities conducted by or on behalf of an enforcement body.

If you would like to access your credit-related personal information, please contact our Privacy Officer using the contact details set out below.

Unless unusual exceptions apply, the RIC will provide you with access to your credit-related personal information within 30 days of receiving your request.

If you believe that your personal information needs correction, you have a right under the Privacy Act to request that the RIC corrects your credit-related personal information. If you would like to do so, please contact our Privacy Officer using the contact details set out below.

If the RIC refuses your request, it will give you a written notice setting out the reasons for the refusal (except to the extent it would be unreasonable to do so) and how you may make a complaint about that refusal.

There is no charge for an access or correction request.

8. How can you make a complaint?

If you believe that the RIC has not complied with its obligations under Part IIIA of the Privacy Act and/or the CR Code, you have a right to complain. You must specify the nature of your complaint.

You can make a complaint to the RIC by contacting our Privacy Officer using the contact details set out below.

You will receive a written acknowledgement of your complaint within seven days of the complaint being received. the RIC aims to resolve complaints within 30 days. If the RIC cannot resolve your complaint within that period it will write to you explaining why it has been unable to resolve your complaint, the expected timeframe to resolve the complaint, and seeking your written agreement to extend the 30 days period. You may refer the matter to the Office of the Australian Information Commissioner (OAIC) if you wish to complain about delay in the handling of your complaint (using the contact details set out below).

Details of how to lodge a complaint with the OAIC may be found at www.oaic.gov.au or by calling 1300 363 992.

The RIC will not charge you for making a complaint to us or for dealing with a complaint.

9. Contacting our Privacy Officer

If you have any questions regarding our Credit Reporting Policy, you can contact our Privacy Officer:

In writing

Privacy Officer
Regional Investment Corporation
PO Box 653
Orange NSW 2800

By email

privacy@ric.gov.au