

Privacy and credit reporting policy



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Privacy and credit reporting policy

1. Introduction

Bank Australia Limited values the importance of your personal information and your trust in us as a customer owned bank. In this policy, “Bank Australia”, “we”, “us” or “our” means Bank Australia Limited ABN 21 087 651 607. The term ‘personal information’ within this Privacy and Credit Reporting Policy has the meaning prescribed by the Privacy Act 1988 (Cth) of Australia (‘Privacy Act’).

Our Privacy and Credit Reporting Policy explains how we properly manage the collection, use and disclosure of your personal information including credit-related information. Bank Australia is committed to complying with Australian provisions relating to privacy and the collection, use, disclosure and storage of your personal information contained in the:

- Privacy Act, including the *Australian Privacy Principles* (APPs)
- Credit Reporting Privacy Code
- National Consumer Credit Protection Amended Amendment (Mandatory Credit Reporting and Other Measures) Act
- Banking Code of Practice
- Customer Owned Banking Code of Practice.

This Privacy and Credit Reporting Policy does not apply to acts and practices in relation to personal information provided to, held or used by Bank Australia where that information forms part of an employee record for the purposes of the Privacy Act. For job applicants, please refer to the Privacy Notification for job applicants contained in the ‘Careers’ section of our website: <https://bankaust.com.au/tools/privacy/privacy-notification-for-job-applicants/>

2. Types of information we collect

We will only collect and hold your personal information for the purposes of providing products and services to you and managing our business and as required by law or regulation. The following are examples of the types of information we collect and hold:

- contact details including your name, postal or residential address, email, telephone numbers including mobile numbers;
- information and documents to verify your identity including date of birth, tax file number; previous 2 addresses, your current and last known employer, a copy of your driver’s licence or passport;
- passwords, passcodes and knowledge-based questions used for your account security;
- voice verification using your voice print on calls for your account security;
- information about your financial position;

- information regarding your personal circumstances such as vulnerability and financial difficulties where we consider it reasonably necessary to provide you with products and services; and
- information related to your use of the Bank Australia website, internet banking and/or application (App), your location information, IP address, mobile device and third party sites are stored. This is collected through cookie data – please refer to “Cookie” section of this policy.

Where sensitive information is required as part of your application for credit, to support you during any financial difficulties or to provide certain services (e.g. voice print for VoiceID or health information), you will be asked for your consent prior to it being collected.

In connection to the provision of credit, information we may collect includes:

- your credit file, your credit history, and applications for credit;
- your repayment history;
- information about your current or terminated consumer credit accounts;
- financial hardship information about you. This may include information about whether your obligations are affected by a financial hardship arrangement, any unexpected changes to your financial situation (such as losing employment), relationship breakdown or a death in the family, family and domestic violence, details of injury, illness, gambling or addiction; and where you have been impacted by an emergency event or a natural disaster;
- information about your payments overdue for at least 60 days and for which collection action has commenced;
- whether you are a guarantor; and
- other information about credit standing, worthiness, history or capacity that credit providers can disclose under the Privacy Act, including a credit report.

We may collect personal information from you by various means including in-person, by telephone, using video conferencing, by email, by letter, and through our website, social media channels, and mobile apps.

3. Reasons we collect and hold information

We may collect, hold, use and disclose your personal information for the purposes of:

- assessing and processing your application to acquire, administer or discontinue any financial or banking products and services that we provide;
- when providing credit to you, this may include assessing your application for consumer or commercial credit or to be a guarantor, assessing your credit worthiness, managing your loan or the arrangements under which your loan is funded or in the collection of overdue payments including notifications via SMS;
- considering support during any financial difficulties you face including for the purposes of entering into a financial hardship arrangement;

- identity verification (including for electronic verification) and customer due diligence including to meet our obligations under anti money laundering and counter-terrorism financing laws, and to protect your account from unauthorised access;
- complying with legislative and regulatory obligations, for example we are legally obliged to collect and hold personal information about you to assess your capacity to repay a loan;
- providing information to joint account holders;
- providing you with information about your payment transfers and any details regarding overdrawn accounts or accounts in arrears, or when we combine or set off your accounts, including notifications via SMS;
- confirming security information, including notifications via SMS;
- providing you with information about financial services and products from third parties we have arrangements with;
- obtaining further information about you from credit reporting agencies and other third parties to assess your application;
- conducting research, including customer satisfaction research, market or demographic research in relation to the products or services you and other members may acquire from us, planning, product development or risk assessment;
- sending you marketing material, promotional messages and other information that may be of interest to you (more information is provided in section 5 “Marketing”; and
- investigating disputes, complaints or mistaken payments.

Wherever possible we will collect personal information directly from you. However, when you apply for credit or apply to be a guarantor, we will collect information about your credit history from a credit reporting body and other lenders. From time to time we may ask you to confirm your contact information.

If you do not provide us with the personal information we request, we may not be able to consider your application for credit or provide other products or services.

4. Disclosure of information

We may disclose your personal information (including credit- related information) to other organisations that provide services that assist us in supplying or administering the products and services that we offer. We also disclose your personal information as required by law.

We do not generally disclose your information to overseas recipients. 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 policy.

The types of organisations that we may provide your personal information to are:

- organisations that provide services to verify your identity and income, including electronic verification;
- organisations that provide document management systems used to collect documents from you used to support your application for credit;

- organisations that provide services to verify the authenticity of documents and information that you provide us to support your application for credit;
- organisations that provide services which assist us to aggregate information that you provide with your application for credit, in order for us to assess your creditworthiness;
- our professional advisers such as lawyers, accountants or auditors;
- providers of payment and card services when you make a transaction or receive a payment using a payment service or a card;
- your representatives, such as professional advisers including lawyers and accountants, conveyancers, brokers and agents;
- contractors for statement printing and mail out, card production, market research or direct marketing;
- entities that help identify illegal activities and prevent fraud;
- third party product and service suppliers to provide information to you about their services and products and other third parties with your consent or where authorised, including organisations with whom we have arrangements to jointly provide you with products or services;
- insurers;
- credit reporting bodies, banks and other financial institutions or credit providers, and their professional advisers;
- persons you use as referees;
- for property loans – property valuers and insurers such as a lenders' mortgage insurer;
- mortgage documentation service providers;
- trustees and managers of securitised loan programs;
- any proposed or actual guarantor of a loan;
- debt collection agencies, process servers;
- external service providers such as our agents or contractors who have signed non-disclosure agreements;
- government or regulatory agencies, bodies or corporations, statutory bodies, courts of law, tribunals or regulators, or otherwise as required by law or to assist with law enforcement activities.

This includes Housing Australia, the Commonwealth, or any State or Territory Government for any one or more of the following;

- loans where a home buyer guarantee or equity share contribution is provided by a Commonwealth entity or Commonwealth company as part of any Australian Government Scheme,
- a loan or guarantee is provided by or on behalf of a State or Territory to support home ownership and/or,
- loans guaranteed by the Commonwealth under the SME Guarantee Scheme, to meet the requirements of the Scheme.

The credit reporting bodies that we disclose information to are Equifax and Experian.

If you do not make your repayments when they fall due or commit a serious credit infringement, we may be able to disclose this to Equifax and Experian. This may include information about whether you make repayments on time and whether your obligation to make those payments has been affected by a financial hardship arrangement. Any information that we provide to these bodies may be included in reports provided to credit providers to help them assess your creditworthiness.

You can ask Equifax and Experian to not use your information for pre-screening of direct marketing by a credit provider. You can also ask them not to use or disclose your information if you reasonably believe that you have been or are likely to be a victim of fraud.

Contact details:

Equifax

Phone: 13 83 32
Mail: PO Box 964, North Sydney, NSW 2059.
Website: www.equifax.com.au

Experian

Phone: 1300 783 684
Mail: GPO Box 1969, North Sydney, NSW 2060
Website: www.experian.com.au

The Consumer Data Right (CDR) gives you the right to:

- access some of the data, including personal information, held about you by us; and
- consent to an accredited third party accessing your data held by us.

We have a policy about our management of CDR Data. It is available on our website. You can also obtain an electronic or hard copy from us on request.

Some of the organisations to whom we disclose your information may store your information in the cloud or other types of networked or electronic storage. As this type of storage can be accessed from various countries via an internet connection it is not always practicable to know in which country your information may be held.

However, we will use reasonable endeavours to ensure that the information will be used only for the purposes set out in this Privacy Policy and take steps to prevent misuse, interference and unauthorised access.

5. Data security

We hold your information in our banking system. As a bank, we must comply with data privacy and security regulations. We have security and control systems in place to guard against unauthorised access. We will destroy or de-identify information when we no longer need it.

6. Marketing

We may use personal information you have provided to us to send you information about Bank Australia and our products or services that we believe may interest you. We will only contact you if you have consented to receive such messages.

Marketing material can be delivered by a range of methods including sms, email, online advertising and social media in accordance with the Spam Act 2001 (Cth) and the Privacy Act. If you receive marketing material from us and do not wish to receive this information any longer, please contact us directly or use the unsubscribe facilities included in our marketing communications.

Where applicable, you can opt out from receiving marketing material from us, by using the applicable 'unsubscribe' functionality or by contacting us directly.

Please note that marketing material does not include important information about your account. If you are a Bank Australia customer, we will use your personal information to send you messages containing important information about your account. These messages are an important part of the service that we provide to you and will be sent to you as long as you hold an account with us. Customers with an account cannot opt-out of receiving these messages.

We will not disclose any sensitive information about you for the purposes of direct marketing unless you have consented to the use or disclosure of the information for that purpose.

7. Online Privacy

We may collect information related to your use of the Bank Australia website and/or application (App), your location information, IP address, mobile device and third party sites are stored.

"Cookies" give users of our website or application a unique, random identification by storing small text files onto your computer's hard drive with your internet browser.

If you wish to restrict or block web browser cookies, and for more detailed information please refer to our Website and Security Privacy Statement, available on our website

Our website and App also may contain links that lead to other websites. We are not responsible for these other sites, and so their posted privacy policies (not this policy) will govern the collection and use of your information on them. We encourage you to read the privacy statements of each website that is linked and you visit, to learn about how your information is treated by others.

8. How to change your details

You can request to access and update the personal information that we hold about you. You can make a request by writing to us (see details in 9. below); telephoning us on 132 888; or by visiting one of our branches.

9. Complaints & Contact

We also offer an [internal complaint resolution scheme](#) which any customer can access at any time without charge.

If you consider that we have not met our obligations under the Privacy Act and/or the APPs, you may make a complaint or seek further assistance in one of the following ways:

- in person at one of our [branches](#);
- complete our online form at <https://bankaust.com.au/support/contact-us/>
- phone us on 132 888; or
- write to us at the address below.

Privacy Officer, Bank Australia

Mail: 50 Moore Street, Moe, VIC 3825

Email: privacy@bankaust.com.au

If we were unable to resolve your complaint, you can also contact the following external bodies to see if they are able to assist:

Office of the Australian Information Commissioner

Mail: GPO Box 5218 Sydney NSW 2001

Telephone: 1300 363 992

Website: www.oaic.gov.au

Australian Financial Complaints Authority

Mail: GPO Box 3 Melbourne, VIC 3001

Telephone: 1800 931 678

Fax: (03) 9613 6399

Interpreter

service: 131 450

Website: www.afca.org.au

Last updated 23 October 2025

