



Consumer Data Right Policy

What is the Consumer Data Right (CDR) and Open Banking?

The Consumer Data Right was introduced by the Australian Federal Government under the **Competition and Consumer Act 2010** and the **Competition and Consumer Rules 2020 (CDR Legislation)** to provide you, as a HSBC Australia customer with greater rights to access and transfer data which relates to you. The Australian Competition and Consumer Commission (**ACCC**) is the key regulator of the CDR Legislation and is supported by the Office of the Australian Information Commissioner (**OAIC**) and other regulators.

The CDR Legislation applies to the banking sector by the use of a ministerial legislative instrument and where applied to data held by a bank, it is commonly referred to as, '**Open Banking**'.

You can find further information and FAQs on Open Banking and what it means for you on our public website at (www.hsbc.com.au)

What does this CDR Policy do?

This CDR Policy is provided under the CDR Legislation and applies to HSBC Bank Australia Limited (ABN 48 006 434 162) of 100 Barangaroo Avenue Level 36, Tower 1 Sydney, NSW 2000 Australia referred in this CDR Policy as '**HSBC Australia**', '**we**', '**us**', '**our**' as a data holder under the CDR Legislation.

This CDR Policy explains how we manage your CDR Data, including how you can seek access to, authorise a transfer of and correct CDR Data that we hold about you, as well as how you can make a complaint about how we handle your CDR Data.

This CDR Policy and all updates are available on our public website (www.hsbc.com.au) via our HSBC Mobile Banking App and each online service that we ordinarily deal with you. At your request, we can also provide a copy of the latest version of this policy to you electronically or in hard copy, at your preference. You will always find the most up-to-date version on our public website.

This is our policy for managing CDR Data. There are other notices that may apply to you as well as this CDR Policy, depending on whether you interact with us as an individual consumer or a business customer. For example, if you are an individual consumer, our Privacy Policy contains more information which you should read alongside this CDR Policy. It will tell you more details about how HSBC Australia uses, handles and discloses your personal information, depending upon the product and/or service that we provide to you. You can access our HSBC Australia Privacy Policy [here](#)

What is CDR Data?

CDR Data is a broad term that describes data which you may provide to HSBC Australia or which we may create when providing products and services to you, including your personal information (for example, information about you or which identifies you), your use of any HSBC Australia's products or services (for example, transaction and account data) as well as product specific data about the particular HSBC Australia product or service provided (for example, the terms and conditions applicable to a HSBC savings account), together with other data that we hold which may be derived from any of the above.

Under CDR Legislation, as a data holder, HSBC Australia is required to make available and share specified sets of data relating to our customers and our products and services. Where the data relates to and identifies, a customer (including you), it is referred to as Consumer Data. Data relating solely to our products and services and which does not relate to any customer (including you), is referred to as Product Data. Together, Consumer Data and Product Data comprise **CDR Data**.

These data sets will be made available gradually under the CDR Legislation. Currently, our obligations under the CDR Legislation are to make available the specified Product Data and Consumer Data set out under the Open Banking/CDR phased release program, available at: www.cdr.gov.au/rollout. More information on which data sets are available to you for sharing, and when these will be made available can be found at www.hsbc.com.au/open-banking

We will only share CDR Data that we are required to share under the CDR Legislation.

However, we may choose to make available, at any time, additional data over and above the minimum datasets required under the CDR Legislation, but we are not obliged to do so. If we choose to do so, this data is known as Voluntary Data (made up of Voluntary Product Data or Voluntary Consumer Data, as applicable to the relevant data set).

We are not currently accepting requests for Voluntary Product Data or Voluntary Consumer Data. If, in the future, we choose to offer access to any Voluntary Product Data or Voluntary Consumer Data that we hold, we may charge you a small fee to cover the related costs. We will always notify you, in advance, of the fees applicable to any sharing of Voluntary CDR Data.

How do I access my data and authorise HSBC to share my data?

You can choose to share any available CDR Data with an accredited third party provider, known as an Accredited Data Recipient (**ADR**) for any reason, including so that they can provide you with a product or service. An ADR could be another bank.

Once you provide your consent to an ADR to collect your specified CDR Data from us, you will be securely redirected by the ADR to HSBC Australia's Internet Banking (e.g. Online Banking or Mobile App) to complete your authorisation. We will ask you to authorise us to share your selected CDR Data with the ADR for a certain period of time (up to a maximum of 12 months).

By way of further clarity, once we receive a request to provide access to your CDR Data from an ADR, we will:

- Go through our authentication process to verify the ADR request;
- Verify that the ADR is an accredited ADR on the ACCC's Register of ADRs;
- Authenticate you as a HSBC Australia customer;
- Obtain your authorisation to share the selected CDR Data with the ADR; and
- Once authorised, arrange to transfer the approved CDR Data in the requested format and media, in line with the CDR Data Standards and CDR Legislation.

Once the authorisation is confirmed by HSBC Australia, you will be securely redirected back to the ADR who will then present you with the outcome of your data sharing.

We will not share any of your CDR Data unless we have received your prior authorisation to do so, save where required by law.

Only ADRs to whom you have provided your consent to share relevant CDR Data are capable of accessing that CDR Data under the CDR Legislation. To learn more about accreditation, please see the Government Consumer Data Right website at www.cdr.gov.au.

You can use your data sharing dashboard in HSBC Online Banking or HSBC Mobile Banking App to track all the authorisations you have given to us to share your CDR Data. We will always notify you via the data sharing dashboard as soon as practicable after sharing your CDR Data with an authorised ADR.

Can I withdraw my authorisation to share?

Yes. You can choose to withdraw the authorisation provided to HSBC Australia and to stop sharing your CDR Data with any ADR at any time. You can complete this action by downloading the latest version of the HSBC Mobile Banking App on your mobile phone, logging in and selecting 'Manage data sharing' to view all active 'consent to data sharing' authorisations provided. You can then follow the steps to withdraw authorisation provided to HSBC Australia to share your data with either one or all of your ADRs.

Alternatively, you may contact us directly by email or telephone at <https://www.hsbc.com.au/help/contact/> and request a withdrawal of your authorisation to share CDR Data.

Upon confirmation, the relevant ADR(s) will be notified of your authorisation withdrawal and all data sharing with such ADR(s) will stop immediately. It may be advisable to contact your ADR to confirm the impact to your receipt of products or services from the ADR which may arise from stopping to share your data.

Request to access copies of, and correction of your CDR Data

You have a right to request access to copies of, and correct, your CDR Data, including if you think it is inaccurate, out of date, incomplete or misleading. We may be unable to provide you with access to, or correct, certain CDR Data. If so, we'll explain why not, unless it is not lawful to tell you. If we are unable to correct the CDR Data, we will also tell you and provide reasons, unless it is not lawful to do so. You can also ask us to explain our policies and practices as they apply to the management of CDR Data.

A request to access and correct your CDR Data can be made by contacting us through any of the following:

- Directly by email or telephone at: <https://www.hsbc.com.au/help/contact/>;
- Using the details set out in the section below "Making a Complaint"; or
- Where you have a Relationship Manager, by contacting him or her.

If you are an individual consumer, you may also seek access to, and a correction of, your Personal Information forming part of CDR Data, in line with the requirements set out in our Privacy Policy [here](#)

Making a complaint

You may also lodge a complaint with the HSBC Australia Customer Relations Department at any time, whose details are as follows:

Phone (within Australia, toll free, 8am to 7pm AEST): 1300 308 188

Phone (overseas): +61 2 9005 8181

Post: Customer Relations Team - HSBC Bank Australia Limited, Tower 1 - International Towers Sydney, 100 Barangaroo Avenue, Barangaroo NSW 2000, Australia.

When you make a complaint, we will ask you to provide us with certain details including your full name, contact details and a short description of your complaint. Where we need further information in order to resolve your complaint, we will request this from you.

We will acknowledge and attempt to respond to any complaints as soon as practicable in accordance with the HSBC Australia's complaints handling policy and timeframes, and in any event no later than 30 days after we have received your complaint.

However, where a matter is complex, and where the law allows, we may need to ask you for an extension to this period and give you the reasons why we may need to do so.

If you wish to make a complaint on the way in which we have handled your CDR Data under the CDR Legislation, you can contact our HSBC Australia Privacy Officer at any time at privacy@hsbc.com.au

What if I am not satisfied?

You may also – at any time – contact the Australian Financial Complaints Authority (AFCA) at:

Post: GPO Box 3, Melbourne, VIC 3001

Phone: 1800 931 678

Email: info@afca.org.au

Web: www.afca.org.au

AFCA is a free service established to provide you with an independent mechanism to resolve specific complaints.

Alternatively, you can contact the Office of the Australian Information Commissioner/OAIC at:

Post: GPO Box 5218, Sydney, NSW 2001 or GPO Box 2999 Canberra ACT 2601

Phone: 1300 363 992 Email: enquiries@oaic.gov.au

Web: www.oaic.gov.au

We would ask that you please make your complaint firstly to HSBC Australia, as the respondent organization, and allow us an opportunity to resolve your complaint in accordance with the process set out above.

This CDR Policy is current, and has been updated, as of 1 July, 2021.

Please check back regularly for any updates to this CDR Policy.