



## Credit Reporting Policy

Last updated: 7 June 2022

This policy outlines how China Merchants Bank, Sydney Branch (**CMBS**) manage your credit information as required by the *Privacy Act 1988* (Cth) (**Privacy Act**) and the Privacy (Credit Reporting) Code 2014 (Version 2.1) (**CR Code**). We may provide more details on how we manage your credit-related personal information at the time that we collect information. This Credit Reporting Policy should be read together with the [CMBS Privacy Policy](#) which sets out how we manage your personal information.

### 1. What is “credit-related personal information”?

Your personal information is any information or any opinion about you, where you are reasonably identifiable, regardless of whether that information or opinion is true or recorded in a material form.

This policy explains how we manage your **credit-related personal information** (which is still your personal information, as described above) and is comprised of:

<b>Credit information</b>	<p>Your personal information, including information about:</p> <ul style="list-style-type: none"> <li>▪ your identity;</li> <li>▪ any credit you have borrowed;</li> <li>▪ the type of consumer or commercial credit you have applied for, and any information requests made in connection with that application;</li> <li>▪ your repayment history and default information;</li> <li>▪ whether any information request has been made about you;</li> <li>▪ your new arrangement information and payment information;</li> <li>▪ your serious credit infringements; and</li> <li>▪ your court proceedings, insolvencies or Australian publicly available information that isn't about your court proceedings or insolvencies.</li> </ul>
<b>Credit eligibility information</b>	<p>Your:</p> <ul style="list-style-type: none"> <li>▪ credit reporting information that we, or other credit providers collect about you from a credit reporting body; and</li> <li>▪ which has a bearing on your credit worthiness and is used, has been used or could be used in establishing your eligibility for credit, such as our internal credit scores (also referred to as <i>CP derived information</i>).</li> </ul>
<b>Credit reporting information</b>	<p>Your:</p> <ul style="list-style-type: none"> <li>▪ <i>credit information</i> (as described above); and</li> <li>▪ personal information derived by a credit reporting body from the credit information it holds that has any bearing on your credit worthiness and is used, has been used or could be used in establishing your eligibility for consumer credit (referred to as <i>CRB derived information</i>).</li> </ul>

### 2. What kinds of credit-related personal information do we collect and hold, and how do we collect and hold that information?

Where you apply for a commercial loan, we may obtain:

- your identification information, such as your name and address, date of birth, your passport number, driver's licence number, national ID number and household register number;
- a copy of documents that include your identification information noted above;
- consumer credit liability information about the existing credit provided to you, including the name of the credit provider;
- your credit reports, internal credit scores or assessments, or opinions about your creditworthiness provided to us by a credit reporting body;
- details about credit applied for or provided by other lenders or financial institutions (including any guarantees you have given), including your past experiences with us and other lenders or financial institutions, such as the kinds of credit products you have had or sought and how you have managed your obligations;
- details of your credit history, including credit defaults and repayments (missed or late) made in relation to any credit provided to you;
- if you make a hardship application, other information about your personal circumstances;
- details of any credit-related court proceedings or insolvency applications that relate to you;
- information about any credit payments are overdue or that your repayments are no longer overdue;
- publicly available information about your credit worthiness;
- *CRB derived information* (as described under section 1 'What is credit-related personal information?' above);
- information about other credit provided to you has been paid or otherwise discharged; and
- any credit-related information connected to our assessment of your creditworthiness.

### 3. How do we collect and hold credit-related personal information?

We normally collect your credit-related personal information from you. Sometimes we collect credit information about you from other people without your direct involvement. For example, we may collect credit reports from credit reporting bodies or opinions from other lenders about your creditworthiness.

We may also seek credit-related personal information about you from:

- China Merchants Bank Ltd (**CMB Head Office**);
- CMB group members and related companies;
- credit reporting bodies (such as Equifax, Experian, and Illion. We currently use Equifax.);
- other credit providers;
- publicly available sources of information, such as public registers;
- your advisers and representatives (including your legal adviser, mortgage broker, financial adviser, executor, administrator, guardian, trustee, or attorney);
- commercial information service providers, such as companies that provide fraud prevention reports; and
- other organisations, who jointly with us, provide products or services to you.

#### 4. The purposes for collecting, holding, using and disclosing your credit-related personal information?

The reasons why we collect, use, hold and disclose your credit-related personal information is to provide you with our services. This includes:

- verifying your identity;
- assessing your eligibility for the product or service you have applied for by, for example carrying out credit checks or otherwise assessing your creditworthiness (including when you guarantee a commercial loan);
- providing the product or service you have asked for, including administration and maintenance;
- conducting research, risk management and portfolio analysis;
- helping manage the product or service and managing our internal risks;
- facilitating the collection of overdue accounts, including managing overdue payments and taking enforcement action if there is a payment default;
- providing information to credit reporting bodies as permitted by the Privacy Act and CR Code, including default information;
- complying with our legal and regulatory obligations in Australia and overseas; and
- preventing fraud, crime or other activity that may cause harm in relation to our products or services and helps us run our business.

In addition, we may also use your credit-related personal information to notify you about products or services we think you may be interested in.

#### 5. Who we may disclose your credit-related personal information to, and why?

##### **Generally**

We may disclose your credit-related personal information to third parties including:

- CMB Head Office;
- CMB group members and related companies;
- where necessary, parties involved in the loan you have applied for;
- organisations that perform credit assessment, management and debt collection activities on our behalf;
- current or prospective security providers in relation to credit we are providing to you;
- organisations involved in debt collection, assignment or securitisation;
- your representatives (including your legal adviser, mortgage broker, financial adviser, executor, administrator, guardian, trustee, or attorney);
- government agencies where necessary;
- dispute resolution schemes that assist consumers in relation to credit complaints;
- organisations looking to acquire all or part of us; and
- credit representatives who sell products and services on our behalf.

##### **Overseas recipients**

CMBS' business activities are conducted in Australia and overseas. In order to provide our services to our customers, we may engage other service providers to perform certain functions.

These functions may involve the hosting or accessing of credit-related personal information by the service provider outside of Australia.

Our Privacy Policy contains information about our overseas disclosures, please see the section titled 'Overseas recipients'.

If you have provided your consent to us disclosing your personal information to overseas recipients without complying with APP 8, to the extent allowed by the APP, we may disclose your information to overseas recipients without taking reasonable steps to ensure the overseas recipient does not breach the APPs.

### **Exchanging information with credit reporting bodies**

The credit reporting bodies (**CRBs**) that we exchange your credit-related personal information with are:

<b>Equifax</b>	Equifax Australia Information Services and Solutions Pty Limited GPO Box 964 North Sydney NSW 2059 Phone: 13 83 32 Website: <a href="http://www.equifax.com.au/privacy">www.equifax.com.au/privacy</a>
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We may exchange your credit-related personal information or credit reporting information with a CRB for the purposes of:

- identifying you and assessing your commercial loan application;
- obtaining credit reports about you; and
- managing overdue payments (we may disclose your adverse credit information, such as default information, repayment history information and overdue payments and serious credit infringements in certain circumstances).

### **Our Statement of Notifiable Matters**

When we exchange your credit-related personal information with the CRBs above, it is important for you to note that:

- a CRB may include the information in reports provided to other credit providers to assist them to assess your credit worthiness;
- if you fail to meet your payment obligations in relation to your consumer lease or commit a serious credit infringement, we may be entitled to disclose this to the CRB;
- you may obtain our Credit Reporting Policy, which sets out our management of your credit-related personal information;
- you may obtain the Credit Reporting Policy of Equifax from [www.equifax.com.au/credit-reporting-policy](http://www.equifax.com.au/credit-reporting-policy);
- you have the right to ask us for access or correction of your credit-related information, and to make a complaint;
- you have the right to request the CRB not to use your credit reporting information for the purposes of pre-screening of direct marketing by a credit provider; and
- you have the right to ask the CRB to not use or disclose your credit reporting information, if you reasonably believe that you have been, or you are likely to be a victim of fraud.

## 6. How do we hold and keep your credit-related personal information?

We will keep your credit-related personal information secure. Most of this information will be held securely in CMBS or CMB Head Office owned data centres. However, some information may be held by us securely in physical paper files.

We use a combination of physical and electronic security measures in order to protect the security of the credit information we hold. We also work with staff to provide training and to ensure our employees understand the safety measures they must take to protect your credit-related personal information.

## 7. Accessing or correcting your credit-related personal information

You may request access to any credit -related personal information that we hold about you. The type of information you request will determine the length of time we take to respond. We will generally respond using the same communication method by which your request was originally made.

If you believe your credit-related personal information that we hold about you is out-of-date, incomplete, inaccurate, irrelevant or misleading, then you may request that we correct it.

If you wish to request access to, or the correction of, your information, please contact us on the details set out below under 'Contact us'.

In some circumstances, we may charge an administration fee to retrieve and provide you with access to your information, based on our reasonable costs in providing the information to you. If we intend to charge an administration fee, we will give you an estimate of this fee so you can confirm you still want us to proceed with your request.

We do not impose any charge for submitting a request for access or correction, or for any activities required for us to correct information or update our records in response to a correction request. We are entitled to refuse you access to (or correction of) your information in certain circumstances. For example:

You may not be able to access credit information:

- which we are prevented by law from disclosing; and
- we may refuse to correct any of your personal information if we do not agree that it requires correction.

If we refuse your request for access to or correction of your credit information, we will provide you with our reasons for the refusal except where it would be unreasonable to do so. We will also provide you with information on how you can complain about the refusal.

If we refuse your request to correct your credit information, you also have the right to request that a statement be associated with your credit information noting that you disagree with its accuracy.

## 8. Complaints

If you have any questions regarding this Credit Reporting Policy or any concerns or complaints regarding our treatment of your credit-related personal information (including breaches of the Privacy Act or the CR Code), or if you wish to request access to (or correction of) your information, we invite you to contact us (details are found under 'Contact us' below).

We will aim to answer your question, concern, request or complaint in a timely and satisfactory manner. If we cannot resolve the matter at the point of first contact, a representative will be in contact within a reasonable time to advise:

- who will be handling your enquiry; and
- the estimated timeframe for our investigations.

If you are not satisfied with our response or handling of your complaint, you can contact the Office of the Australian Information Commissioner (**OAIC**) or the Australian Financial Complaints Authority (**AFCA**):

<b>Office of the Australian Information Commissioner</b>	
Post	GPO Box 5218, Sydney NSW 2001
Phone	1300 363 992
Online form	<a href="#">Click here</a>

<b>Australian Financial Complaints Authority</b>	
Post	GPO Box 3, Melbourne VIC 3001
Phone	1800 931 678
Email	info@afca.org.au
Online form	<a href="#">Click here</a>

## 9. Contact us

<b>CMBS Compliance Officer</b>	
Post	Level 39, Governor Philip Tower, 1 Farrer Place, Sydney NSW 2000
Phone	(02) 7909 5555
Email	sydney_gm@cmbchina.com

## 10. Validity and changes to our Credit Reporting Policy

This Credit Reporting Policy is valid from the date stated at the start of the policy and will be periodically reviewed.

Where any changes are made, we may vary this privacy policy from time to time by publishing the updated version on our website.

You may request this Credit Reporting Policy in an alternative form free of charge by contacting us.