



Equifax Australia Information  
Services & Solutions Pty  
Limited

2019/2020 Credit Reporting  
Annual Report

August 2020

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## 1. Introduction

Equifax Australia Information Services and Solutions Pty Limited ABN 26 000 602 862 (**EAISS**) is a wholly owned subsidiary of Equifax Inc. EAISS operates a credit reporting body (**CRB**) as contemplated by Part IIIA of the *Privacy Act 1988* (Cth) (**Privacy Act**). That CRB is an organizational division within the broader business conducted by EAISS in Australia. Its core product offering includes the provision of credit reports in relation to individuals and businesses. The CRB's data includes credit information on over 19.9 million individuals in Australia.

Clause 23.11 of the *Privacy (Credit Reporting) Code 2014 Version 2.1* (**CR Code**) requires Equifax to publish on its website an annual report (**Annual Report**) that includes the following information:

- statistics relating to access requests, corrections, complaints and serious credit infringements;
- a summary of our monitoring and auditing activities;
- statistics relating to comprehensive credit reporting, namely the disclosure to Equifax of consumer credit liability information (**CCLI**) and repayment history information (**RHI**); and
- any other information requested by the Office of the Australian Information Commissioner from time to time.

This Annual Report has been prepared in accordance with the requirements of clause 23.11 of the CR Code for the period 1 July 2019 to 30 June 2020 in respect of the EAISS CRB.

## 2. Access to Credit Reporting Information

The below table provides statistics in relation to the number of individuals who accessed their credit reporting information during the period 1 July 2019 to 30 June 2020.

CR CODE CLAUSE	DESCRIPTION	RESULT
23.11 (a)	<p>The percentage of individuals who were provided their credit reporting information free of charge.</p> <p>To calculate this percentage, the applicable formula was:</p> $\% = \text{AI(WC)} / \text{IND} \times 100$ <p>In this formula:</p> <p>AI (WC) is the number of individuals given access to their credit reporting information (without charge) by the CRB during the reporting period.</p> <p>IND is the number of individuals about whom credit information is held at the end of the reporting period.</p>	1.73%

<b>23.11 (b)</b>	<p>The percentage of individuals who were provided access to credit reporting information with a charge.</p> <p>To calculate this percentage, the applicable formula was:</p> <p><b>% = AI(C)/ IND x 100</b></p> <p>In this formula:</p> <p>AI(C) is the number of individuals given access to their credit reporting information by the CRB during the reporting period where the individual used a fee-based service.</p> <p>IND is the number of individuals about whom credit information is held at the end of the reporting period.</p>	0.50%
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### 3. Corrections

Part IIIA of the Privacy Act provides an individual with a right to request EAISS to correct their personal information which is credit information, CRB derived information or CP derived information about the individual if at least one kind of the personal information is held by EAISS. A CP can also request these corrections. EAISS must take reasonable steps in the circumstances to correct the personal information within specific timeframes where it is satisfied it is inaccurate, out-of-date, incomplete, irrelevant, or misleading.

The below table provides statistics in relation to correction requests<sup>1</sup> received, corrections made by EAISS, and the types of corrections made, for the period of 1 July 2019 to 30 June 2020.

CR CODE CLAUSE	DESCRIPTION	RESULT
<b>23.11 (c)</b>	<p>The percentage of correction requests received during the reporting period.</p> <p>To calculate this percentage, the applicable formula was:</p> <p><b>% = CR/ IND x 100</b></p> <p>In this formula:</p> <p>CR is the number of correction requests received by the CRB during the reporting period.</p> <p>IND is the number of individuals about whom credit information is held at the end of the reporting period.</p>	0.26%

<sup>1</sup> These are requests from an individual or a CP for an amendment to bureau data on the basis that information currently available through the CRB is inaccurate, out-of-date, incomplete, irrelevant, or misleading. It does not include data resubmissions or batch updates of information by CPs, or like functions in data ingestion or processing.

<p><b>23.11 (d)</b></p>	<p>The percentage of successful correction requests; that is, where a correction request has been received by CRB (during the reporting period) and CRB was satisfied that a correction should be made.</p> <p>To calculate this percentage, the applicable formula was:</p> <p><b>% = SCR/ CR x 100</b></p> <p>In this formula:</p> <p>SCR is the number of successful correction requests, that is, correction requests received by the CRB during the reporting period where the CRB was satisfied that a correction should be made.</p> <p>CR is the number of correction requests received by the CRB during the reporting period.</p>	<p>40.24%</p>
<p><b>23.11 (e)</b></p>	<p>The average number of calendar days taken by CRB to finalise a correction.</p> <p>To calculate the average number of days, the applicable formula was:</p> <p><b>Average days = TD/ TC</b></p> <p>In this formula:</p> <p>TD is the total number of calendar days taken from receipt to a finalisation for all correction requests finalised by the CRB during the reporting period.</p> <p>TC is the total number of corrections finalised by the CRB during the reporting period.</p>	<p>27</p>
<p><b>23.11 (f)</b></p>	<p>The percentage of other corrections made; that is, corrections made by CRB that were not in response to a correction request from the individual, such as corrections made on its own initiative or as a result of requests from credit providers.</p> <p>See footnote<sup>2</sup></p> <p>To calculate this percentage, the applicable formula was:</p> <p><b>% = OCR/ IND x 100</b></p> <p>In this formula:</p>	<p>0.83%</p>

<sup>2</sup> For prior years, CCLI and RHI credit segments were not included in corrections reporting. However, CCR shared data supply commenced as from 1 July 2018 and ingestion has matured, with a final round of initial CCR uploads completed as at Sept 2019. As such, CCLI and RHI credit segments are included from this report onwards.



	OCR is the number of other corrections; that is, corrections made by the CRB during the reporting period that were not made in response to a correction request from the relevant individual.								
	IND is the number of individuals about whom credit information is held at the end of the reporting period.								
<b>23.11 (g) (i)</b>	The types of correction requests received and made are listed below, along with the percentage of corrections for each correction type against all types (with results rounded to two decimals):								
<b>Type</b>	CCLI	RHI	Default	Enquiry	Judgement	Personal Details	Personal Insolvency	Summons	Other Public Record
%	12.61%	30.86%	13.03%	30.53%	0.60%	10.93%	0.10%	0.00%	1.35%
<b>23.11 (g) (ii)</b>	The industry sectors from which the information that was corrected originated from were:								
	Credit, Telecommunications, Utilities, Other								

## 4. Complaint Handling

Complaints received by EAISS are managed in a fair, objective and timely manner by its resolution team. All complaints are actioned, and a written response is provided to the complainant within 30 days of receipt of the complaint.

The following table provides statistics in relation to the number, type and outcome for complaints received by EAISS during the reporting period.

CR CODE CLAUSE	DESCRIPTION	RESULT
<b>23.11 (h)</b>	<p>The percentage of complaints received during the reporting period.</p> <p>To calculate this percentage, the applicable formula was:</p> <p><b>% = C/ IND x 100</b></p> <p>In this formula:</p> <p>C is the number of complaints received by the CRB during the reporting period.</p> <p>IND is the number of individuals about whom credit information is held at the end of the reporting period.</p>	0.02%
<b>23.11 (i)</b>	<p>The types of complaints that were received by CRB during the reporting period, including a percentage figure for each complaint type against all complaint types:</p> <ul style="list-style-type: none"> <li>Complaint alleging access to or delivery of credit report not in accordance with the Act.</li> </ul>	1.40%

	<ul style="list-style-type: none"> <li>Complaint alleging correction request not handled in accordance with the Act</li> </ul>	94.48%
	<ul style="list-style-type: none"> <li>Complaint alleging other non-compliance with the Act or CR Code</li> </ul>	3.58%
	<ul style="list-style-type: none"> <li>Complaint alleging request for a ban on a credit report not handled in accordance with the Act</li> </ul>	0.52%
	<ul style="list-style-type: none"> <li>Complaint about CRB's pre-screening service</li> </ul>	0.03%
<b>23.11 (j)</b>	<p>Complaints finalised during the reporting period, as a percentage of the number of individuals about whom credit information is held.</p> <p>To calculate this percentage, the applicable formula was:</p> <p><b>% = F/ IND x 100</b></p> <p>In this formula:</p> <p>F is the number of complaints finalised by the CRB during the reporting period.</p> <p>IND is the number of individuals about whom credit information is held at the end of the reporting period.</p>	0.02%
<b>23.11 (k)</b>	<p>The average number of days taken to finalise a complaint once received by CRB.</p> <p>To calculate the number of days, the applicable formula was:</p> <p><b>Average days = TD/ TCP</b></p> <p>In this formula:</p> <p>TD is the total number of calendar days taken from receipt to a finalisation for all complaints finalised by the CRB during the reporting period.</p> <p>TCP is the total number of complaints finalised by the CRB during the reporting period.</p>	14
<b>23.11 (l)</b>	Information about the outcomes of the complaints finalised during the reporting period, expressed as a percentage against all outcomes.	
<b>Type</b>	<b>Investigated – additional action required</b>	<b>Investigated – no additional action required</b>
<b>%</b>	52.93%	47.07%

## 5. Serious Credit Infringements

The Privacy Act defines a serious credit infringement as an act done by an individual:

- (1) that involves fraudulently obtaining or attempting to obtain consumer credit; or
- (2) that involves fraudulently evading or attempting to evade their obligations in relation to consumer credit; or
- (3) where a reasonable person would consider the act indicates an intention by the individual to no longer comply with their obligations in relation to consumer credit provided by a credit provider, the credit provider has been unable to contact the individual after taking reasonable steps in the circumstances, and at least six months has passed since the credit provider last had contact with the individual.

The below table provides statistics in relation to serious credit infringements that have been disclosed to CRB during the reporting period.

CR CODE CLAUSE	DESCRIPTION	RESULT
23.11 (m)	<p>The percentage of serious credit infringements disclosed by credit providers during the reporting period.</p> <p>To calculate this percentage, the applicable formula was:</p> <p><b>% = SCI/ IND x 100</b></p> <p>In this formula:</p> <p>SCI is the total number of times during the reporting period that a CP disclosed an opinion to the CRB that an individual had, in circumstances specified by the provider, committed a serious credit infringement.</p> <p>IND is the number of individuals about whom credit information is held at the end of the reporting period.</p>	0.01%



<b>23.11 (n)</b>	<p>The percentage of serious credit infringements disclosed to CRB, by industry sector.</p> <p>To calculate this percentage, the applicable formula was:</p> <p><b>% = SCI(S)/SCI x 100</b></p> <p>In this formula:</p> <p>SCI(S) is the number of times during the reporting period that a CP from a particular sector disclosed an opinion to the CRB that an individual had, in circumstances specified by the provider, committed a serious credit infringement.</p> <p>SCI is the total number of times during the reporting period that a CP disclosed an opinion to the CRB that an individual had, in circumstances specified by the provider, committed a serious credit infringement.</p>			
<b>Type</b>	<b>Credit Industry</b>	<b>Telecommunications</b>	<b>Utilities</b>	<b>Equipment Hire &amp; Rental</b>
%	50.18%	0.00%	0.00%	49.82%

## 6. Monitoring & Auditing Activities

Under sections 20N and 20Q of the Privacy Act, EAISS must ensure that regular audits of credit providers who have consumer credit reporting information agreements with EAISS are conducted by an independent person, to determine the credit provider's compliance with the following obligations:

- a) that credit information that the credit provider discloses to the CRB is accurate, up to date and complete; and
- b) that credit reporting information that the CRB discloses to the credit provider is protected by the credit provider from misuse, interference and loss, and from unauthorised access, modification or disclosure.

EAISS has established a risk-based program (**Audit Program**) in accordance with clause 23 of the CR Code to monitor credit providers' compliance with the obligations referred to at paragraphs (a) and (b) above, and also to monitor the obligation for credit providers to take steps in relation to requests to correct credit related personal information required by Part IIIA of the Privacy Act, the Privacy Regulations and the CR Code.

The Audit Program includes a risk assessment of credit providers conducted against Equifax's scoring methodology, which establishes criteria to identify credit providers to participate in the Program. Those criteria include:

- the scale of the credit provider's credit reporting activity levels, as measured by the number of enquiries received;
- the credit provider's credit information accuracy, as determined through the number of incorrect enquiries or defaults received (i.e. defaults/enquiries that the credit providers has requested deleted from the bureau due to error);

- possible systemic issues identified through correction requests and complaints known to the CRB;
- any reported breaches of the Privacy Act, Privacy Regulations or the CR Code; and
- previous audit experience and findings.

During the reporting period, EAISS identified 57 credit providers to participate in the Audit Program based on the above criteria and wrote to each of them, setting out the audit requirements. The 2018/2019 audit program resulted in 8 suspensions or termination of services due to non-compliance with the program, with 5 remaining in progress. The 2019/2020 Audit Program is in progress.

Common issues identified throughout the reporting period include:

- Limited credit reporting procedure documentation and letter templates to inform or train employees who handle credit reporting information or credit eligibility information as to requirements to achieve compliance with policies and procedures.
- Inability to demonstrate periodic user access management controls for where credit reporting information or credit eligibility information is stored or accessed.

EAISS remains committed to working with credit providers in improving their control environments.

EAISS' Credit Provider Audit Program is reviewed annually and monitored to verify its effectiveness in identifying potential non-compliance and to ensure that the process is efficient and adds value for consumers, credit providers and Equifax.

## 7. Consumer Credit Liability Information and Repayment History Information

Consumer credit liability information (**CCLI**) is defined in the Privacy Act to include the type of credit account opened by the individual, the name of the provider and whether they are a licensee, the day on which the consumer credit was entered into and terminated, the limit of the credit account and the terms or conditions of the consumer credit that relate to the repayment of the amount of credit and that are prescribed by the regulations.

Repayment history information (**RHI**) is defined to mean information about whether the individual has met an obligation to make a monthly payment that is due and payable in relation to consumer credit, the day on which the monthly payment is due and payable, and (if paid after the due date) the day on which the individual makes the payment.

The below table provides statistics in relation to the percentage of CCLI and RHI that has been disclosed to the CRB during the reporting period:

CR CODE CLAUSE	DESCRIPTION	RESULT
23.11 (p) (i)	The percentage of credit providers that disclosed CCLI to CRB during the reporting period.  To calculate this percentage, the applicable formula was:  <b>% = CCLI/ CP x 100</b>	1.55%

	<p>In this formula:</p> <p>CCLI is the number of CPs that disclosed consumer credit liability information to the CRB during the reporting period.</p> <p>CP is the total number of CPs that disclosed any credit information to the CRB during the reporting period.</p>	
<b>23.11 (p) (ii)</b>	<p>The percentage of credit providers that disclosed RHI to CRB during the reporting period.</p> <p>To calculate this percentage, the applicable formula was:</p> <p><b>% = RHI/ CP x 100</b></p> <p>In this formula:</p> <p>RHI is the number of CPs that disclosed repayment history information to the CRB during the reporting period.</p> <p>CP is the total number of CPs that disclosed any credit information to the CRB during the reporting period.</p>	1.55%

## 8. Other Information

Clause 23.11 (q) of the CR Code requires a CRB to include any other information requested by the Office of Australian Information Commissioner (OAIC) from time to time. The OAIC has not requested EAISS to provide any additional information in this Annual Report.

<End of Report>