



## Consumer Data Right Policy – HSBC Commercial Banking and Global Banking

### 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 HSBC Australia customers (including corporate customers) (referred to as **you** or **your** in this CDR Policy) 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 on Open Banking and what it means for you on our public website at [Open Banking in Australia - Corporate | HSBC Australia](#)

### 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. We use the brand '**HSBC Wholesale**' for our customers serviced by HSBC Commercial Banking and Global Banking.

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. 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 for customers of Commercial Banking and Global Banking. We have a separate policy for individual customers which can be accessed [\[here\]](#). We also note that individuals acting on behalf of corporate customers should read our Privacy Policy which will provide more details about how HSBC Australia uses, handles and discloses personal information. 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 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 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.

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](http://www.cdr.gov.au/rollout).

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.

#### **Access to your data and authorising HSBC to share your data?**

You can choose to share any available CDR Data with an accredited third-party provider, known as an Accredited Data Recipient (**ADR**) or to a third party with an ACCC approved data access model. Data can be shared 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 the accredited third party to collect your specified CDR Data from us, you will be securely redirected by the third party to HSBC to complete your authorisation. We will ask you to authorise us to share your selected CDR Data with the accredited third party 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 the third party, we will:

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

#### **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 third party at any time. You can complete this action by contacting 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 third party will be notified of your authorisation withdrawal and all data sharing with such third party will stop immediately. It may be advisable to contact the third party to confirm the impact to your receipt of products or services from the third party which may arise from stopping to share your data.

### **Request to access copies of, and correction of your CDR Data.**

It's important to keep your CDR data up-to-date. If you notice that your CDR data is incorrect, you should contact us [Email - Australia | Global Payments Solutions \(hsbcnet.com\)](mailto:Email - Australia | Global Payments Solutions (hsbcnet.com)) to ask us to correct it. You have a right to correct, your CDR Data 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 your Relationship Manager.

### **Making a complaint**

If you have any concerns or have encountered a problem with our CDR offering, we want you to tell us about it. Either contact your Relationship Manager or call us on 1300 300 437 and we should be able to resolve the problem, if not we can undertake further investigation and action.

### **Customer Relations**

If your complaint hasn't been resolved to your satisfaction, contact our Customer Relations Complaints team:

Toll Free: 1300 308 188

Facsimile: (02) 9255 2647

Mail: Customer Relations Team - HSBC Bank Australia Limited,

Tower 1 - International Towers Sydney, 100 Barangaroo Avenue, Sydney NSW 2000 Australia

Or you can log onto our website, [www.hsbc.com.au](http://www.hsbc.com.au) and record your complaints or feedback via the "Contact Us" icon. Our Customer Relationship team should be able to resolve any issues you raise. If we are unable to resolve your complaint immediately to your satisfaction, we will advise you of the procedures for the further investigation and handling of your complaint and may ask you to provide further details.

We will investigate your complaint and within 21 days of receiving your complaint write to you, explaining the outcome of our investigation or that more time is needed to complete the investigation.

Unless there are exceptional circumstances, we will complete our investigation within 45 days of receiving your complaint. If we are unable to resolve your complaint within 45 days, we will write to you and inform you of the reasons for the delay and provide you with monthly updates on the

progress of its investigation and an indication of when your complaint is likely to be resolved, except where we are awaiting a response from you and you have been advised that it requires such a response.

#### **AFCA**

You may also if you are a qualifying small business– 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](mailto:info@afca.org.au)

Web: [www.afca.org.au](http://www.afca.org.au)

AFCA is a free service established to provide consumers and small businesses with an independent mechanism to resolve specific complaints.

This CDR Policy is current, and has been updated, as of 1 June 2023

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