

Consumer Data Right (CDR) Policy



As a customer-owned business, we're committed to being as open and honest as possible when it comes to how we deal with your information. This Consumer Data Right Policy (CDR Policy) explains how you may access and correct certain types of information that we hold on you, how to make a complaint and how we deal with complaints. This CDR Policy only relates to our obligations under the CDR Regime. For information on how we manage your personal information generally and the rights you have under the Privacy Act, please refer to our Privacy Policy.

Legal Background

The Consumer Data Right has been implemented by amending the Competition and Consumer Act and the Privacy Act. The CDR Rules and Privacy Safeguards set out the detailed obligations of organisations that hold your data ("data holders" like Great Southern Bank), those that want to collect your data ("accredited data recipients") and those that facilitate the transfer ("designated gateways").

When is it available to customers?

Product information

Information about our savings, transactions, term deposit, credit card, personal loan and home loan products including features, eligibility, rates and fees are available through Open Banking from February 2021. Information on all other products, including overdrafts and lines of credit, are available from October 2021.

Customer and account transaction data

Customers can access and share their personal and account level data relating to transaction and savings accounts, term deposits and credit cards from October 2021. Data from personal and home loans, including investment loans, is available from November 2021 and information on all other accounts, including overdrafts and lines of credit, is available from February 2022.

How does it work?

Another business may want information about you so that they can offer you their services. They will ask for your consent to collect that information and will then forward that consent on to us. We will then contact you to verify your instructions before releasing your information.

It is important that you know the data that the other organisation is collecting and the purpose behind the collection. Every organisation participating in CDR must have a CDR Policy and before you consent to us sharing your information you may want to read their CDR Policy. You can ask us to stop sharing your information at any time and the easiest and quickest way to do this is through online or mobile banking.

Please note, we do not currently accept requests for voluntary product data or voluntary consumer data.

Access and Correction Requests

Under the CDR you have the right to access certain types of information we hold on you, including your contact details, the products you hold and your transactions. We manage these requests in the same way that we manage requests for information under the Privacy Act more generally. To see the information we hold on you, please call us on 133 282 or visit your nearest branch. If you believe the information we hold

is incorrect, you can ask us to correct it. We will acknowledge a request to correct information as quickly as possible and within 10 business days we will either update the information, with a qualifying statement or leave it as it is if we believe it to be correct. Our written response will let you know what we have done, and if we haven't changed your information, we'll let you know why. Our response will also provide you with information on how to make a complaint about the way we handled your request.

Complaints and Feedback

We manage privacy and CDR complaints and feedback in accordance with our standard feedback process. Complaints will be acknowledged within one business day and we will endeavour to resolve your complaint within five business days. If your complaint hasn't been resolved to your satisfaction within five business days you can refer the matter to our Internal Dispute Resolution (IDR) team, by calling 07 3552 4743 or by writing to Customer Advocacy, GPO Box 100, Brisbane QLD 4000.

The IDR team aims to settle all disputes promptly and fairly. We may ask for further information while investigating your complaint and will provide you with regular updates. We will explain any proposed resolution. If you are dissatisfied with how IDR have resolved a CDR related complaint you can contact the Australian Financial Complaints Authority or the Australian Information and Privacy Commissioner.