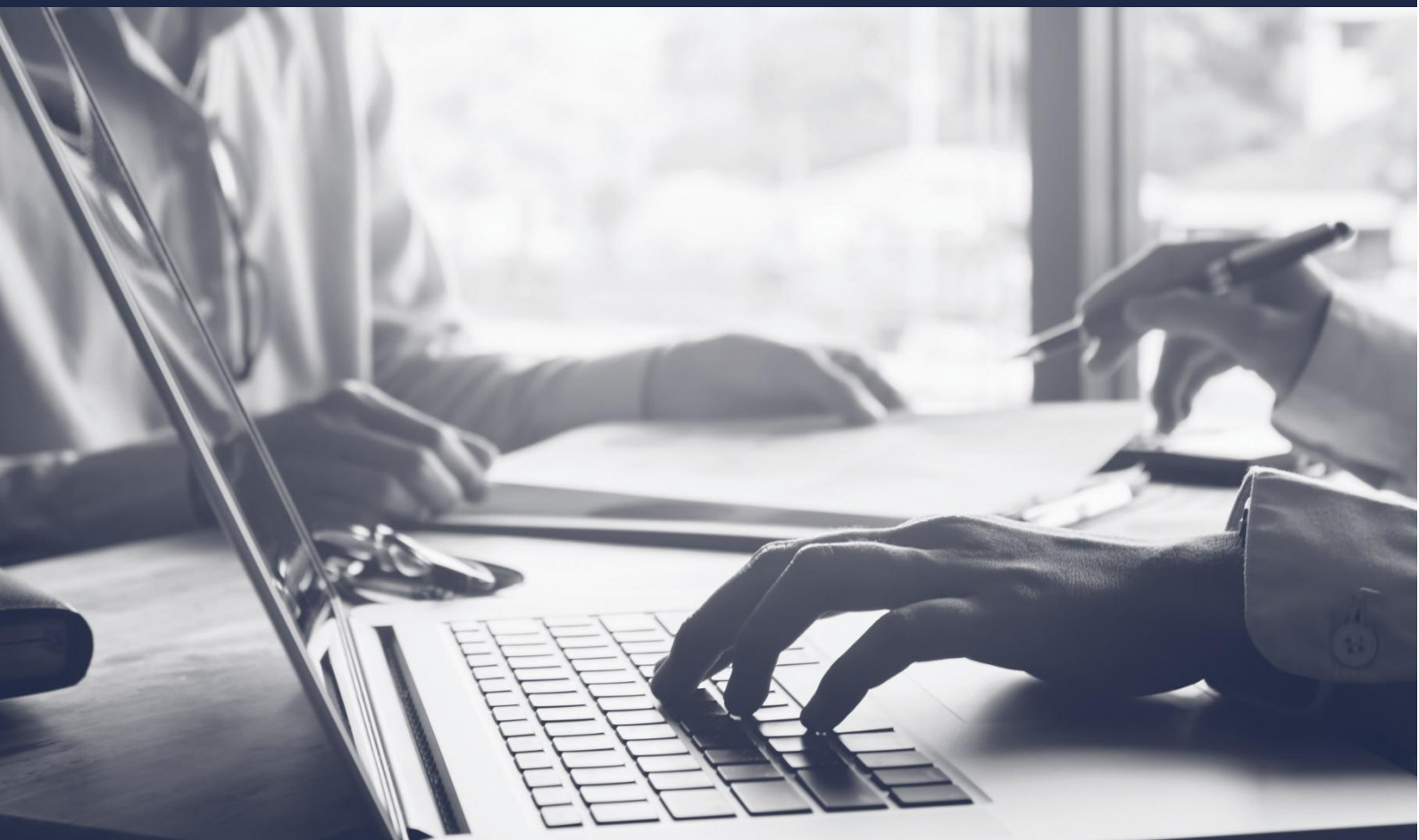
ASTER ADVISORY

TaleFin

Credit Reporting Code Compliance Assessment

October 2026



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Executive Summary

Background

As a credit reporting body, TaleFin is subject to the Privacy (Credit Reporting) Code (CR Code), which forms part of the regulatory framework for credit reporting under Part IIIA of the *Privacy Act 1988* (Cth). The CR Code sets out requirements for the collection, use, disclosure and correction of credit-related personal information, together with obligations relating to individuals' rights, data quality, security and transparency.

The CR Code also establishes governance and accountability requirements, including the need for credit reporting bodies to maintain practices, procedures and systems that ensure compliance with the legislative framework and protect the privacy of individuals. Credit reporting bodies are further required to implement monitoring and oversight arrangements that support the integrity of the credit reporting system.

Importantly, the CR Code requires credit reporting bodies to commission periodic independent assessments of their compliance. These assessments provide assurance to the Office of the Australian Information Commissioner (OAIC) that the credit reporting body has appropriate controls and processes in place to meet its obligations.

Scope & Objective

The objective of this engagement was to provide TaleFin and its stakeholders including the OAIC with an independent assessment of TaleFin's compliance with the CR Code.

Aster Advisory assessed TaleFin's compliance with the CR Code requirements applicable to it as a credit reporting body. This included the extent to which TaleFin's policies, procedures, systems and operational practices support compliance. The assessment covered 82 requirements for the period December 2023 to July 2026.

Summary of Key Findings

Overall, we found TaleFin to be largely compliant with the requirements of the CR Code. Of the 82 requirements assessed, TaleFin was *Compliant* with 77. For 1 of the 77, although we found TaleFin to be overall compliant with the requirement, we identified an opportunity to improve the information provided to consumers, to make clear that financial hardship information is not used to calculate credit scores.

Our assessment identified 2 instances where TaleFin was *Partially Compliant*. The compliance gaps observed related to:

- The notification sent to consumers before a ban on their credit file ends. The CR Code requires this to be sent at least five business days before the ban ends and to state the date it is due to finish, whereas TaleFin sends it five calendar days beforehand and does not include the end date; and
- Credit reports that include financial hardship information. The CR Code requires the report to contain a specific statement explaining how the hardship arrangement affects the repayment history for that month, whereas TaleFin's reports show a code and legend but not the required statement.

TaleFin considers 3 requirements to be not applicable. Although these requirements apply to credit reporting bodies, they depend on industry-wide arrangements for sharing ban requests that are not currently in place.

The remedial actions TaleFin is taking are documented in the body of this report, and a summary of our assessment by section is provided in the table on the following page.

Compliance Summary

Section	Compliant	Compliant with Improvement Opportunity	Partially Compliant	Non-compliant	Not applicable
Division 1 – Preliminary					
1A – Obligations to destroy information	**3**	-	-	-	-
Division 2 – Credit reporting agreements and arrangements					
2 – Credit reporting system arrangements	**2**	-	-	-	-
3 – Open and transparent management of credit reporting information	**1**	-	-	-	-
Division 3 – Collection of information					
5 – Practices, procedures and systems	**5**	-	-	-	-
Division 4 – Credit information					
6 – Consumer credit liability information	**1**	-	-	-	-
7 – Information requests	**1**	-	-	-	-
9 – Default information	**1**	-	-	-	-
11 – Publicly available information	**1**	-	-	-	-
12 – Serious credit infringements	**1**	-	-	-	-
Division 5 – Dealing with credit information					
14 – Permitted CRB disclosures	**3**	-	-	-	-
15 – Security of credit reporting information	**2**	-	-	-	-
16 – Use and disclosure of credit-related personal information by CPs and affected information recipients	**1**	-	-	-	-
17 – Protections for victims of fraud	**5**	-	**1**	-	**3**
Division 6 – Access to, and correction of, credit information					
19 – Access	**14**	**1**	**1**	-	-
20 – Correction of information	**12**	-	-	-	-
Division 7 – Complaints, record keeping, system integrity and administration					
21 - Complaints	**5**	-	-	-	-
22 – Record Keeping	**4**	-	-	-	-
23 – Credit reporting system integrity	**12**	-	-	-	-
24 – Information Commissioner's role	**2**	-	-	-	-
Total	**76**	**1**	**2**	-	**3**

Level of Compliance	Definition
Compliant	Policies, procedures, and systems are aligned with the CR Code requirements, and where applicable, transactions are handled in accordance with those requirements.
Compliant with improvement opportunity	Transactions are handled in accordance with the CR Code requirements, however, there are opportunities to better align policies, procedures, and systems to support ongoing compliance.
Partially compliant	Policies, procedures, and systems are partially aligned with the CR Code requirements, and where applicable, transactions are handled in accordance with some, but not all, aspects of those requirements.
Non-compliant	Policies, procedures, and systems are not aligned with the CR Code requirements, and/or transactions are not handled in accordance with those requirements.
Not applicable	The obligation is considered by TaleFin to be not applicable because the industry-wide arrangements needed for compliance are not in place.

Scope of Work

Coverage

This engagement assessed the extent to which TaleFin's policies, procedures, processes and systems support compliance with the CR Code, and included sample testing to confirm their operating effectiveness. Our assessment covered the 82 CR Code requirements applicable to TaleFin as a credit reporting body for the period from December 2023 to July 2026.

Procedures Undertaken

To assess compliance, we undertook the procedures we determined necessary to provide an independent assessment of compliance, including:

- Interviews with management to gain necessary operational context needed to assess each compliance requirements;
- Inspection of relevant documentation, including policies, procedures, system documentation and other supporting materials, to assess alignment with the requirements of the CR Code;
- Walkthroughs of key business processes and IT systems to understand and evaluate the design and implementation of relevant controls; and
- Sample-based testing, where appropriate, to assess whether selected controls are operating as intended and to confirm adherence with the CR Code and TaleFin's policies.

Our procedures were risk-based. Testing was prioritised according to the regulatory risk of each requirement, having regard to the nature of TaleFin's operations, systems and controls.

The nature of our testing varied by type of obligation:

- Transactional obligations, such as the handling of correction requests, complaints and bans, were tested on a sample basis using instances that occurred during the assessment period. Our conclusions on these obligations are based on the results of that testing.
- Obligations supported by automated system controls, such as data validation on receipt and the removal of information at the end of its retention period, were assessed through walkthroughs and system demonstrations of their design and implementation. Where appropriate, operation was confirmed through a single instance, not transaction-level testing.
- Point-in-time obligations, such as those requiring information to be published on TaleFin's website, were assessed as at the time of our assessment, rather than compliance over the assessment period.

Because our testing was performed on a sample basis, it does not provide assurance that every instance of a transactional obligation was compliant during the assessment period.

Key Limitations

Our work relied on the completeness and accuracy of information provided by TaleFin, including records, system extracts and explanations from staff, and did not involve independent verification of all information received. For example, TaleFin has represented that it does not collect publicly available information as described in section 11 of the CR Code, and our work relied on this representation without undertaking independent verification procedures.

In relation to Division 5, Section 15 of the CR Code, which requires reasonable practices, procedures and systems to ensure the security of electronic transmission and storage of credit reporting information, TaleFin holds ISO 27001 certification. Our assessment of compliance with this section relied on the controls and documentation associated with that certification and related surveillance audit reports, rather than an independent evaluation of TaleFin's information security arrangements.

A number of obligations apply only where a particular event occurs, such as a correction request made on a specific basis or a ban being extended. Where no such event occurred within the assessment period, our assessment was limited to the design of TaleFin's policies, procedures and systems.

Our assessment reflects the position during the assessment period and as at the date of our fieldwork, and should not be relied on as an indication of compliance in future periods, as changes to processes, systems or personnel may affect compliance.

Detailed Assessment

The table below sets out our commentary and assessment for each of the CR Code requirements relevant to TaleFin as a credit reporting body.

Ref #	CR Code Ref.	Obligation	Aster Commentary	Assessment
Division 1 – Preliminary				
1A – Obligations to destroy information				
1.1	1A(1)	(1) Subject to subsection (2), an obligation on a credit reporting body to destroy credit information or credit reporting information require the body to ensure it irretrievably destroys the information.	TaleFin's destruction obligations are met through an automated daily process that removes information from the live production system once it is due for removal. Because a copy is retained in a separate archive rather than being erased completely, TaleFin's method does not achieve irretrievable destruction. Instead, it relies on the beyond use approach the Code permits under section 1A(2) where irretrievable destruction is not possible. *Our assessment of this approach against the required conditions is included at sections 1A(2) and 1A(3) below.*	**Compliant**
1.2	1A(2)	(2) Where it is not possible for a credit reporting body to irretrievably destroy credit-related personal information held in electronic format, the body must take steps to put the information beyond use.	Where TaleFin is required to remove credit information, it removes that information from its live system so it is no longer visible or available for use. The removed information cannot be used to derive credit scores and is retained in a separate archive that is not available to credit providers or consumers.	**Compliant**
1.3	1A (3 a, b, c, d, e)	(3) For the purposes of subsection (2), information is beyond use if the credit reporting body: (a) irretrievably omits the relevant information from the databases that it utilises for the purposes of making disclosures permitted under Part IIIA of the Act; and (b) is not able to use, and will not attempt to use, the information,	The live system returns only current information, and removed information does not appear through ordinary use, so the information is omitted from the databases TaleFin uses to make disclosures permitted under Part IIIA. TaleFin does not use the removed information, including to derive CRB derived information, or disclose it. The archive is held behind access controls supported by TaleFin's ISO 27001 certification.	**Compliant**

Ref #	CR Code Ref.	Obligation	Aster Commentary	Assessment
		including for the purposes of deriving CRB derived information; and (c) is not able to disclose, and will not attempt to disclose, the information; and (d) surrounds the information with appropriate technical and organisational security; and (e) commits to irretrievably destroy the information if, or when, this becomes possible.		
Division 2 – Credit reporting agreements and arrangements				
2 – Credit reporting system arrangements				
2.1	2(1)	This section is made for the purposes of subsection 20N(3), subsection 20Q(2), section 21Q and section 21S of the Act.	This subsection sets the purpose and framing for the section. The related obligations are assessed at subsections (2) and (3).	
2.2	2(2)	(2) An agreement entered into by a credit reporting body with a credit provider to meet the requirements of subsection 20N(3) and subsection 20Q(2) of the Act must oblige both parties to comply, to the extent applicable from time to time, with Part IIIA of the Act, the Regulations and the registered CR Code.	TaleFin's Credit Reporting & Score Terms & Conditions require the credit provider to comply with all applicable laws, including the Australian Privacy Principles and the CR Code. Providers accept these conditions when first entering a contract with TaleFin, and re-accept the current terms each time they log in and each time they access a credit profile, so they are bound by the terms as they stand at the time of use.	**Compliant**
2.3	2 (3 a, b)	(3) Credit reporting bodies, credit providers, mortgage insurers and trade insurers must take reasonable steps: (a) to inform employees who handle credit reporting information or credit eligibility information of the requirements of Part IIIA of the Act, the Regulations and this CR Code that relate to information of these types; and	TaleFin has a Staff Compliance Manual that sets out the procedures staff follow when they deal with consumers and credit providers about credit information. It covers identity checks, file access, corrections, bans, complaints and provider onboarding, and refers to the CR Code and the Privacy Act where they apply. TaleFin provides annual training to staff on the requirements of	**Compliant**

Ref #	CR Code Ref.	Obligation	Aster Commentary	Assessment
		(b) to train employees who handle credit reporting information or credit eligibility information in the practices, procedures and systems that are designed to achieve compliance with those requirements.	the Privacy Act and the CR Code and the handling of credit reporting information, which all staff have completed for 2026. Staff also complete cyber security awareness training each month, which covers information security more broadly.	
3 – Open and transparent management of credit reporting information				
2.4	3(1)	(1) This section is made for the purposes of section 20B of the Act. *Note: Among other things, section 20B of the Act requires credit reporting bodies to have a clearly expressed and up-to-date policy about its management of credit reporting information.*	This subsection sets the purpose and framing for the section. The related obligation is assessed at subsection (2).	
2.5	3(2)	(2) A credit reporting body must publish its policy about the management of credit reporting information on its website.	TaleFin has a Credit Reporting Policy on its website that sets out how it collects, holds, uses and discloses credit reporting information, and how consumers access their file, seek corrections and place bans.	**Compliant**
Division 3 – Collection of information				
5 – Practices, procedures and systems				
3.1	5(1 a, b, c)	(1) A credit reporting body must not (unless subsections (3) or (4) apply to the information): (a) collect personal information about an individual's activities in relation to consumer credit that is not credit information; (b) use personal information about an individual's activities in relation to consumer credit that is not credit information to derive CRB derived information; or (c) disclose personal information about an individual's activities in relation to consumer credit that is not credit information or credit reporting information	TaleFin collects credit information disclosed by credit providers and collects bank statement information with the consumer's consent. Incoming provider data is checked against the permitted fields and formats as it is received, and the database only allows defined fields to be stored. TaleFin's credit score combines the credit information it holds with bank statement information. The bank statement information used to derive the score relates to the individual's income and spending, and does not include information about the individual's activities in relation to consumer credit.	**Compliant**

Ref #	CR Code Ref.	Obligation	Aster Commentary	Assessment
3.2	5(3 a, b)	(3) This subsection applies to personal information that: (a) is either credit ID information or capacity information; and (b) is collected at the same time as the credit information or credit reporting information.	This subsection describes the personal information to which the exception in subsection (1) applies when the information is collected. The related obligation is assessed at subsection (1).	
3.3	5(4 a, b)	(4) This subsection applies to personal information that: (a) is either credit ID information or capacity information; and (b) is disclosed at the same time as the credit information or credit reporting information.	This subsection describes the personal information to which the exception in subsection (1) applies when the information is disclosed. The related obligation is assessed at subsection (1).	
3.4	5(5)	(5) A credit reporting body and a credit provider must not agree or implement procedures to standardise the provider's numbering conventions for consumer credit.	Credit providers use their own reference numbers when submitting data to TaleFin. TaleFin creates its internal reference numbers separately, and these sit alongside the provider's numbers rather than replacing them. Neither TaleFin's Credit Reporting & Score Terms & Conditions nor its customer contract template include any arrangement requiring providers to standardise their numbering conventions.	**Compliant**
3.5	5(8)	(8) A credit reporting body must have reasonable practices, procedures and systems that are designed to cover obligations under Part IIIA of the Act, the Regulations and this CR Code.	TaleFin's practices, procedures and systems are assessed against the requirements set out at subsection (9). As set out at references 3.6 and 3.7, TaleFin meets those requirements.	**Compliant**
3.6	5(9 a, b, c)	(9) The practices, procedures and systems described in subsection (8) must require the credit reporting body to: (a) use the information disclosed by credit providers in relation to individuals' dates of birth to identify any information disclosed by a provider that: (i) relates to an act, omission, matter or thing that occurred or existed before the relevant individual	TaleFin's systems are designed to prevent information it is not permitted to hold from being collected. Using the dates of birth that credit providers supply, TaleFin rejects records for people under 18, and rejects information that relates to a period before a person turned 18, so that information a provider is prohibited from disclosing about a person's life before 18 is not accepted. Incoming data is checked against the permitted fields and formats as it is received, and the database only allows defined fields to be	**Compliant**

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		turned 18; and (ii) that the provider is prohibited from disclosing. (b) identify, as soon as practicable, whether collected information includes information that the body is prohibited from collecting and, if so, to destroy the prohibited information; (c) where the body destroys information on the basis that its collection was prohibited, notify the relevant credit provider of the destruction as soon as practicable;	stored, so information TaleFin is prohibited from collecting is rejected at entry, and not stored. TaleFin has not identified information that it was prohibited from collecting, so no information has been destroyed on this basis. TaleFin's Credit Information Management Policy outlines that where information must be removed or corrected, notifications are communicated to the relevant credit provider and consumer, where applicable.	
3.7	5(9 d, e, f, g, h)	(9) The practices, procedures and systems described in subsection (8) must require the credit reporting body to: (d) undertake regular testing of the credit information and credit reporting information that the body uses and discloses to ensure that it is accurate, up-to-date, complete and relevant, having regard to the purpose for which it is used or disclosed; (e) take reasonable steps to initiate, as soon as practicable, targeted testing of its credit reporting information, where the body is informed, or identifies, that credit reporting information in relation to an individual is not accurate, up-to-date, complete and relevant, having regard to the purpose for which it is used or disclosed; (f) where the body identifies that credit reporting information in relation to an individual is not accurate, up-to-date, complete and relevant, having regard to the purpose for which the information is used or disclosed, rectify the situation, including by destroying any information in accordance with its obligations; (g) where the body identifies credit information that is not accurate, up-to-date and complete, raise this, where	TaleFin validates credit information when it is received, whether a credit provider submits it through the TaleFin website, the API or a batch file. The validations confirm that required fields are present, that each field is in the expected format, and that the information meets TaleFin's rules for what can be accepted. The same validations apply across all three methods, and information that does not meet them is rejected. TaleFin's Data Supply Format document sets out these standards for credit providers supplying information. Credit providers can update, correct or remove the information they have submitted, and TaleFin's internal processes support the provider or the consumer where a provider is unable to make a correction. Where TaleFin is informed that credit reporting information about an individual may not be accurate, it engages the credit provider that disclosed the information to confirm whether it is accurate and compliant, and removes the information where the provider confirms it should be removed.	**Compliant**

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		reasonable, with the credit provider that disclosed the information and request that provider: (i) take reasonable steps to review its credit information management practices, procedures and systems; (ii) rectify any issues that are identified; and (iii) advise the body of the results of the review; and (h) report about its testing, undertaken in accordance with paragraph (d), and any material findings or material changes to procedures, to credit providers with which it has an agreement of the kind referred to in subsections 20N(3) or 20Q(2) of the Act.		
Division 4 – Credit information				
6 – Consumer credit liability information				
4.1	6(1)	(1) This section is made for the purposes of subsection 6(1) and section 21D of the Act. Note 1: Consumer credit liability information is defined in subsection 6(1) of the Act, and includes: 1. the name of the credit provider; 2. whether the provider is a licensee; 3. the type of consumer credit; 4. the day on which the consumer credit is entered into; 5. the terms or conditions of the consumer credit that relate to repayment of the amount of the credit; and that are prescribed by the Regulations; 6. the maximum amount of credit available under the consumer	This subsection sets the purpose and framing for the section. The related obligation is assessed at subsection (2).	

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		credit; 7. the day on which the consumer credit is terminated or otherwise ceases to be in force. Note 2: Section 21D of the Act outlines when a credit provider may disclose credit information (including consumer credit liability information) to a credit reporting body.		
4.2	6(2)	(2) A credit reporting body must, in conjunction with other credit reporting bodies and credit providers, contribute to the development and maintenance of common descriptors of the types of consumer credit.	TaleFin uses industry standard descriptors for the types of credit it records. TaleFin adopted the descriptors published by the Australian Retail Credit Association when it built its system, being the descriptors used by other credit reporting bodies and credit providers, and continues to align with those standards. TaleFin engages with credit providers on the descriptors it uses, receiving updates from providers and considering descriptors that providers suggest adding.	**Compliant**
4.3	6(4)	(4) When collecting, using or disclosing information under the Part IIIA of the Act, the Regulations and this CR Code, the following types of consumer credit liability information have the meaning given in this instrument: (a) the day on which the consumer credit is entered into; (b) the maximum amount of credit available under the consumer credit; and (c) the day on which the consumer credit is terminated or otherwise ceases to be in force.	This subsection gives the meaning of three types of consumer credit liability information and does not impose an obligation.	
4.4	6(5)	(5) When credit is terminated or otherwise ceases to be in force in the manner described in subparagraph (b)(iii) of the definition of that term, and the date on which that occurred is disclosed to a credit reporting body, the individual is no longer able to incur further debt (other than	This subsection clarifies the effect of credit ceasing to be in force in the circumstances it describes and does not impose an obligation in its own right.	

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		that arising from interest, fees or other charges in respect to the debt) under the credit.		
7 – Information requests				
4.5	7(1)	(1) This section is made for the purposes of subsections 6N(d) and 6N(e) of the Act. Note 1: Subsection 6N(d) of the Act provides that credit information includes "a statement that an information request has been made in relation to the individual by a credit provider, mortgage insurer or trade insurer;". Note 2: Subsection 6N(e) of the Act provides that credit information includes "the type of consumer credit or commercial credit, and the amount of credit, sought in an application: (i) that has been made by the individual to a credit provider; and (ii) in connection with which the provider has made an information request in relation to the individual;".	This subsection sets the purpose and framing for the section. The related obligation is assessed at subsection (2).	
4.6	7(2 a, b)	(2) Where: (a) a credit provider makes an information request to a credit reporting body in connection with an application for consumer credit; and (b) the amount of credit sought is unknown or incapable of being specified the credit information that the credit reporting body may collect and disclose may include that an unspecified amount of consumer credit is being sought from the credit provider.	When a credit provider asks TaleFin for information to assess a credit application, TaleFin requires the provider to supply the type of credit and, in most cases, the amount sought. TaleFin allows the amount to be left unspecified only for a small number of providers who submit these requests in bulk.	**Compliant**

Ref #	CR Code Ref.	Obligation	Aster Commentary	Assessment
9 – Default information				
4.7	9(6 a, b, c, d)	(6) Where a credit provider discloses default information to a credit reporting body: (a) the amount specified as overdue may be subsequently updated to reflect the accrual of interest, fees and other amounts that are owing as a result of the overdue payment, other than the acceleration of the entire liability for the consumer credit; (b) where the amount of an overdue payment is the result of the acceleration of the entire liability for the consumer credit and includes an amount previously disclosed as default information, the credit provider must request the credit reporting body destroy the previously disclosed default information; (c) where a credit reporting body is requested under (b) to destroy default information, the body must destroy the default information (d) where an amount is updated under paragraph (a), the original date of disclosure of default information remains the date from which the relevant retention period runs.	Credit providers can create, update, remove and accelerate default information through the TaleFin user interface and the API. Only one open default can be held against an account at a time, so where the overdue amount changes as a result of acceleration, the credit provider can update the existing default record, replace it so that the earlier record is no longer disclosed, or delete the earlier default. TaleFin records the original default date and the status update date separately, and the retention period for default information runs from the original default date.	**Compliant**
11 – Publicly available information				
4.8	11(1)	(1) This section is made for the purposes of subsection 6N(k) and section 20C of the Act. Note: Certain types of publicly available information are credit information and therefore may be collected, disclosed and used subject to the restrictions in the Act.	This subsection sets the purpose and framing for the section. The related obligations are assessed at subsection (3).	
4.9	11(3)	(3) A credit reporting body must only collect publicly available	TaleFin does not collect publicly available information as part of	**Compliant**

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		information about an individual where each of the following is satisfied: (a) the information is collected from an agency or a state or territory authority; (b) the content of the information is generally available to members of the public; Note: The content of the information is generally available even where: (a) it is available in a different form from that provided to a credit reporting body, or (b) a fee must be paid to obtain the information. (c) the information relates to activities conducted within Australia or its external Territories; and (d) the information relates to the individual's creditworthiness.	the credit bureau.	
12 – Serious credit infringements				
4.10	12(1)	(1) This section is made for the purposes of subsection 6N(l) and section 21D of the Act. Note 1: A credit provider's opinion that an individual has committed a serious credit infringement is credit information and may be collected, disclosed and used subject to the restrictions in the Act. Note 2: A serious credit infringement is defined in the Act as: (e) an act done by an individual that involves fraudulently obtaining consumer credit, or attempting fraudulently to obtain consumer credit; or (f) an act done by an individual that involves fraudulently evading the individual's obligations in relation to consumer credit, or	This subsection sets the purpose and framing for the section. The related obligation is assessed at subsection (7).	

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		attempting fraudulently to evade those obligations; or (g) an act done by an individual if: (i) a reasonable person would consider that the act indicates an intention, on the part of the individual, to no longer comply with the individual's obligations in relation to consumer credit provided by a credit provider; and (ii) the provider has, after taking such steps as are reasonable in the circumstances, been unable to contact the individual about the act; and (iii) at least 6 months have passed since the provider last had contact with the individual.		
4.11	12(7)	(7) If a credit provider discloses payment information or new arrangement information to a credit reporting body that relates to an overdue amount that is the subject of a serious credit infringement disclosure (based on paragraph (c) of the definition of that term in the Act), the body must destroy the information relating to the serious credit infringement.	A serious credit infringement is recorded in the same way as a default, with an added serious credit infringement flag and date. Where payments are received on an overdue amount that is the subject of a serious credit infringement, credit providers can use the update or delete function to update the serious credit infringement, and the original record is destroyed in line with TaleFin's deletion process.	**Compliant**
Division 5 – Dealing with credit information				
14 – Permitted CRB disclosures				
5.1	14(1)	(1) This section is made for the purposes of sections 20E, 20F and 21G of the Act. Note: Section 20E of the Act contains restrictions about when a credit reporting body may disclose credit reporting information. Bodies may disclose credit reporting information to credit providers, mortgage	This subsection sets the purpose and framing for the section. The related obligations are assessed at subsections (2), (4) and (5).	

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		insurers and/or trade insurers in the circumstances set out in section 20F of the Act, many of which relate to the provider or insurer requesting the information for specific purposes. Section 21G of the Act puts in place a similar framework restriction how providers may disclose credit eligibility information		
5.2	14(2)	(2) Before a credit reporting body discloses credit reporting information to a credit provider, mortgage insurer or trade insurer, the body must have taken reasonable steps to ensure that the provider or insurer has been notified of the requirements of Part IIIA of the Act, the Regulations and this CR Code about limitations on use and disclosure of credit reporting information.	TaleFin notifies providers of the requirements of Part IIIA of the Act, the Regulations and the CR Code through its standard terms and conditions and customer contract, which each customer accepts before access and again on each login and each time a credit profile is accessed.	**Compliant**
5.3	14(3 a, b)	(3) Subsections (4) and (5) apply where: (a) in response to a request: (i) a credit reporting body discloses credit reporting information to a credit provider, mortgage insurer or trade insurer; or (ii) a credit provider discloses credit eligibility information to an entity to which a permitted CP disclosure may be made; and (b) the credit reporting body, credit provider, mortgage insurer or trade insurer (as applicable) subsequently becomes aware that the credit reporting information or credit eligibility information was about an individual other than the individual that was the subject of the request.	This subsection describes the circumstances in which subsections (4) and (5) apply and does not impose an obligation in its own right. The related obligations are assessed at subsections (4) and (5).	
5.4	14(4 a, b, c)	(4) The recipient of the information described in subsection (3) must: (a) advise the disclosing credit reporting body or credit provider of the mistake as to identity, unless it was the disclosing body or	TaleFin has not received credit reporting information relating to an individual other than the one intended within our assessment period. TaleFin's Incorrect Information Disclosure document describes the process where this occurs, which includes notifying	**Compliant**

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		provider that identified the mistake); (b) destroy the disclosed information; and Note: Section 1A has information about obligations to destroy information (c) take reasonable steps to ensure that any derived information that is based on the disclosed information is not disclosed or used for the purpose of assessing the credit worthiness of the individual to whom the information relates	the disclosing party, investigating the cause, correcting its systems or processes where needed, and destroying the disclosed information. TaleFin generates derived information in real time on each request and does not cache or pre-calculate it. When information is removed it is taken out of the live system and put beyond use, as described at ref 1.1 and 1.2, so it is no longer available to the derivation. Any later request therefore draws only on the current data, and the derived information no longer reflects the wrongly disclosed information.	
5.5	14(5a, b)	(5) The credit reporting body or credit provider that disclosed the information described in subsection (3) must: (a) advise the recipient of the information of the mistake as to identity (unless it was the recipient of the information that identified the mistake); and (b) take reasonable steps to review its disclosure practices, procedures and systems so that similar mistakes are minimised in the future. Note: Section 5 sets out requirements about practices, procedures and systems of credit reporting bodies and credit providers.	TaleFin has not disclosed credit reporting information relating to an individual other than the one intended within our assessment period. TaleFin's Incorrect Information Disclosure document describes the process where this occurs, which includes notifying the recipient of the mistake, identifying why the incorrect information was disclosed, and modifying its systems or processes where applicable.	**Compliant**
15 – Security of credit reporting information				
5.6	15(1)	(1) This section is made for the purposes of section 20Q of the Act. Note: Section 20Q of the Act requires credit reporting bodies to take reasonable steps to protect credit reporting information from misuse, interference and loss, unauthorised access, modification or disclosure. Bodies must also enter into agreements with credit providers requiring them to protect information in this way.	TaleFin's Credit Reporting & Score Terms & Conditions require the credit provider to keep credit reporting information confidential and not to disclose or transfer it to a third party without TaleFin's written consent, to use the information only for the permitted purpose, and to return or destroy it on request or on termination. These terms and conditions also require providers to implement effective security and controls over their access credentials to	**Compliant**

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			prevent unauthorised or unlawful use, and to notify TaleFin immediately where credential confidentiality is compromised.	
5.7	15(2)	(2) A credit reporting body and a credit provider must maintain reasonable practices, procedures and systems to ensure the security of electronic transmission and storage of credit reporting information and credit eligibility information.	TaleFin's ISO 27001 certification, which was confirmed current by an audit undertaken in October 2025, provides independent confirmation that it maintains reasonable practices for keeping credit information secure when it is stored and transmitted.	**Compliant**
16 – Use and disclosure of credit-related personal information by CPs and affected information recipients				
5.8	16(1)	(1) This section is made for the purposes of Subdivision D of Division 3 of Part IIIA of the Act. Note: Subdivision D of Division 3 of Part IIIA of the Act contains a framework restricting the use and disclosure of credit eligibility information. Within that subdivision, section 21H sets out permitted uses of credit eligibility information by credit providers in relation to individuals. Sections 21J to 21N set out permitted disclosures of credit eligibility information to different parties.	This subsection sets the purpose and framing for the section. The related obligation is assessed at subsection (5).	
5.9	16(5a, b)	(5) A credit reporting body must only disclose credit reporting information to a credit provider, for the purposes of enabling the provider to assist the individual to avoid defaulting on his or her obligations in relation to consumer credit provided by the provider to the individual where either: (a) the credit provider confirms to the credit reporting body that it is aware of circumstances that reasonably indicate that the individual may be at significant risk of defaulting in relation to those obligations; or (b) the credit reporting body is aware that an event has occurred in	TaleFin discloses credit reporting information to a credit provider to assess an application for consumer credit, and provides credit providers with access to the credit profiles of their existing customers to assess and manage those customers. When requesting information, the provider must state the purpose of the request and confirm that it has complied with Part IIIA of the Act and the CR Code.	**Compliant**

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		relation to the individual that is an event of the kind that the credit provider has identified could, if it were to occur, reasonably indicate that the individual may be at significant risk of defaulting in relation to those obligations. Note: Section 21H of the Act permits credit providers to use credit eligibility information about an individual (that is disclosed by a credit reporting body) to assist that individual to avoid defaulting on their obligations under credit provided by that provider.		
17 – Protections for victims of fraud				
5.10	17(1)	(1) This section is made for the purposes of section 20K of the Act. Note: Section 20K of the Act allows individuals to request a 'ban period' if they believe on reasonable grounds that they have been, or are likely to be, a victim of fraud. Credit reporting information relating to an individual may not generally be used or disclosed when a ban period is in effect. A credit ban may be extended where the credit reporting body has reasonable grounds to believe that the relevant individual has been, or is likely to be, a victim of fraud.	This subsection sets the purpose and framing for the section. The related obligations are assessed at subsections (2) to (10).	
5.11	17(2 a, b, c)	(2) On or after 1 October 2025, a credit reporting body: (a) must operate a ban notification service for individuals in relation to whose credit reporting information a ban period is in effect; (b) may require an individual, before they can receive notifications as part of the ban notification service, to expressly consent in writing to the use of their credit reporting information for the provision of notifications; and (c) may: (i) collect contact information from individuals to	TaleFin operates a ban notification service through the TaleFin consumer portal that allows consumers to receive notifications and emails for activity on their account including where a provider has attempted to access credit information.	**Compliant**

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		facilitate the provision of notifications as part of the ban notification service; and (ii) provide, with the individual's consent, those contact details to another body in the circumstances described in subparagraph (3)(b)(iv) below for the purpose of that body operating a ban notification service.		
5.12	17(3a, b)	(3) Where an individual believes on reasonable grounds that they have been, or are likely to be, a victim of fraud and the individual requests a credit reporting body not to use or disclose their credit reporting information, the body must immediately: (a) include on the credit reporting information held in relation to the individual a notation about the individual's request and retain the notation for the duration of the ban period; and (b) explain to the individual: (i) the effect and duration of the ban period, including that the individual may not be able to access credit during the ban period; and (ii) that they may request a ban notification service (if such a service is offered by the body); and (iii) that they may request a ban period with other credit reporting bodies; and (iv) that the individual can consent to the credit reporting body (the first body) notifying the credit reporting bodies nominated by the individual (each a notified body) that the individual has requested that the notified bodies not use or disclose the individual's credit reporting information (an additional ban period request) and, if relevant, provide a ban notification	Where a TaleFin user has initiated a ban on their account a message is displayed on their profile flagging that a ban is in place and credit providers are unable to access credit reporting information. When a consumer places a ban on their profile, TaleFin notifies the consumer that having a ban will likely restrict access to credit. Consumers have the ability to enable notifications within the TaleFin consumer portal to receive notifications for activity on their account including where a provider has attempted to access credit information. TaleFin sends the consumer an email confirming that a ban has been applied to their file, which recommends that the consumer contact the other credit reporting bodies and ask them to place a ban on their credit file.	**Compliant**

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		service.		
5.13	17(4 a, b)	(4) Where an individual makes an additional ban period request as described in subsection (3): (a) the first body must, as soon as reasonably practicable, provide each notified body with the individual's additional ban period request; (b) a notified body must treat the additional ban period request provided by the first body as if it had been provided directly by the individual (with the exception of complying with sub-paragraphs (3)(b)(iii) and (iv) above).	TaleFin does not share bans with other credit reporting bodies and does not receive bans from them, as arrangements under which ban requests can be exchanged between credit reporting bodies are not in place. TaleFin sought to establish these arrangements with the other credit reporting bodies, which were not agreed, and raised this in its January 2022 submission to the Office of the Australian Information Commissioner's review of the CR Code. As this requirement relies on arrangements across the credit reporting industry that are not currently in place, TaleFin is unable to comply with any of the requirements within the CR Code which relate to the sharing of bans with other credit reporting bodies. On this basis, TaleFin considers this requirement to be 'Not Applicable'. Further detail is provided in Appendix A of this report.	**Not applicable**
5.14	17(5)	(5) Where a credit reporting body receives a request from a credit provider, mortgage insurer or trade insurer for credit reporting information about an individual in relation to whose credit reporting information a ban period is in effect, the body must inform the provider or insurer of the ban period and its effect.	Where a ban is in effect on an individual's credit reporting information and a credit provider requests that information, TaleFin returns a message to the provider stating that a ban is in place and that the credit reporting information cannot be accessed during the ban period.	**Compliant**
5.15	17(6)	(6) If a credit reporting body informs a credit provider, mortgage insurer or trade insurer of a ban period under subsection (5), and the individual has requested a ban notification service, the body must notify the individual of the request for credit reporting information using the contact details provided.	Where a consumer has enabled notifications within the TaleFin consumer portal, and a credit provider has attempted to access the consumer's credit reporting information the consumer will receive a notification of the access attempt and can find details of the company by opening the notification.	**Compliant**
5.16	17(7a, b, c)	(7) Where there is a ban period in relation to credit reporting information about an individual with a credit reporting body, the body must notify the individual not less than 5 business days before	TaleFin runs a scheduled job that identifies bans due to expire and sends the consumer an expiry notification email. The email directs	**Partially compliant**

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		the end of the ban period: (a) of the date the ban period is due to finish; (b) about the individual's rights to extend the ban period; and (c) what, if any, information the credit reporting body requires to support the individual's allegation of fraud.	the consumer to TaleFin's Consumer Support page, which explains that a ban is temporary and that the consumer can apply to extend it or lift it early. TaleFin does not require information from a consumer to support an allegation of fraud, so the notification does not specify any information required for this purpose. However, the notification is currently sent five *calendar* days before a ban is due to expire, rather than *business* days. Furthermore, the notification does not include the date the ban period is due to finish as required. **Improvement Opportunity:** TaleFin should update its process to send the notification not less than five *business* days before the end of the ban period, and should include the date the ban period is due to finish in the notification. **TaleFin Comment:** TaleFin agrees with the improvement opportunity and has updated the automatic notification process to ensure notifications are sent out not less than five business days before the end of the ban period.	
5.17	17(8)	(8) Where an individual seeks to extend a ban period with a credit reporting body, the individual can consent to that body (the first body) notifying the bodies it previously notified under subsection (4) (each a notified body) of the request to extend to the ban period.	Refer to commentary in 5.13.	**Not applicable**

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5.18	17(9a, b)	(9) Where an individual makes a request to extend a ban period as described in subsection (8): (a) the first body must, as soon as reasonably practicable, provide each notified body with the ban period extension request and any supporting material provided by the individual; and (b) a notified body must treat the ban period extension request provided by the first body as if it had been provided directly by the individual.	Refer to commentary in 5.13.	**Not applicable**
5.19	17(10a, b)	(10) In the context of a ban extension request, when forming a view about whether there are reasonable grounds that an individual has been, or is likely to be, a victim of fraud, a credit reporting body: (a) may ask the individual: (i) why they believe they have been, or are likely to be, a victim of fraud; and (ii) why they have requested the ban period be extended; and (b) may only request additional information from the individual if their responses to the matters described in paragraph (a), or the circumstances of the individual's request, indicate that there are reasonable grounds to believe the individual has not been, or is not likely to be, a victim of fraud.	When a consumer initiates a ban within the TaleFin consumer portal, they are prompted to provide a reason for the ban and a duration. Where a consumer extends the ban, they are prompted only for the extension period.	**Compliant**
Division 6 – Access to, and correction of, credit information				
19 – Access				
6.1	19(1)	(1) This section is made for the purposes of sections 20R and 21T of the Act. Note 1: Section 20R of the Act sets out a regime for access seekers and	This subsection sets the purpose and framing for the section. The related obligations are assessed at subsections (2) to (17).	

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		individuals to access credit reporting information relating to the individual. Individuals and access seekers may request access; credit reporting bodies must respond within 10 working days. Access must be free if a request of that nature has not been made in the previous 3 months. Note 2: Section 21T of the Act sets out a similar regime for credit eligibility information held by credit providers. Providers must give access to this information without charge on request.		
6.2	19(2 a, b)	(2) Where a person requests a credit reporting body or credit provider to provide them with access to credit reporting information or credit eligibility information, the body or provider must not provide access without first obtaining such evidence as is reasonable in the circumstances to satisfy itself of: (a) the identity of the person making the request; and (b) that person's entitlement to access the information.	Consumers are only able to request credit reporting information or credit eligibility information from TaleFin once they have registered and activated an account with TaleFin. As part of the activation process, consumers must complete an identity verification process by providing a form of identification. Through their account, a consumer can only access the information held on their own file.	**Compliant**
6.3	19(3 a, b)	(3) When a credit reporting body provides a service through which an individual (whether personally or through another access seeker) may obtain their credit reporting information, the body must: (a) provide information about how the individual may obtain their credit reporting information from other credit reporting bodies; and (b) provide a means of requesting the credit reporting information other than through the body's website. Note: A credit reporting body may also provide the service through their website.	Consumers can obtain their credit reporting information by registering through the TaleFin website, or by contacting TaleFin by email without registering, in which case TaleFin verifies the consumer's identity before providing the information.	**Compliant**
6.4	19(4)	(4) Where an individual requests a credit reporting body to provide access to the individual's credit reporting information, the body must not charge a fee for giving access to the information if the	TaleFin provides consumers with free access to their credit reporting information through the TaleFin portal and does not	**Compliant**

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		individual provides the body with evidence that, not more than 90 days previously, a credit provider refused a consumer credit application made by the individual.	offer a paid access option for consumers.	
6.5	19(5 a, b)	(5) Subsection (4) applies: (a) even where the request for access is made through another access seeker; and: (b) regardless of whether the credit reporting body has provided the individual with access to credit reporting information free of charge at any time in the previous 3 months. Note: Subsections 20R(5) and (6) of the Act generally provide that a credit reporting body may charge an access seeker where a request for access has been made in the previous 3 months.	TaleFin provides free access to credit reporting information with no paid option, including where a request is made through an access seeker and regardless of any prior access in the previous three months.	**Compliant**
6.6	19(6 a, b, c, d)	(6) Where a credit reporting body provides credit reporting information to an access seeker free of charge as required by the Act, the Regulations or this CR Code: (a) the body must provide the access seeker with access to: (i) all credit information in relation to the individual currently held in the databases that the body utilises for the purposes of making disclosures permitted under Part IIIA of the Act; (ii) all current CRB derived information about the individual that is available; and (iii) the individual's credit rating as set out in this section; (b) the body must present the information clearly and accessibly and provide reasonable explanation and summaries of the information to assist the access seeker to understand the impact of the information on the individual's credit worthiness;	Access seekers are onboarded to TaleFin in the same way as credit providers and receive the same access. Where an access seeker requests credit reporting information, TaleFin provides the credit information it holds about the individual together with the TaleFin Score, presented with explanations to assist the access seeker to understand its impact on the individual's creditworthiness. The information is available as raw data or as a report that can be downloaded. TaleFin does not provide direct marketing communications to access seekers.	**Compliant**

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		(c) the body may only provide the access seeker with a direct marketing communication where the access seeker has provided his or her consent to receipt of this communication by opting in to providing this consent; a pre-ticked consent box does not constitute opting in; and (d) if the access seeker has requested a physical copy of the information, the body must provide the information in that form.		
6.7	19(7 a, b, c)	(7) If a credit reporting body has a service whereby an individual (whether personally or through another access seeker) may for a fee obtain their credit reporting information (a fee-based service): (a) the information made available by the credit reporting body about the fee-based service must prominently state that individuals have a right to obtain their credit reporting information, including their credit rating, free of charge in the following circumstances: (i) if the access request relates to a credit provider's decision to refuse the individual's consumer credit application; and (ii) if the access request relates to a decision by a body or provider to correct credit reporting information or credit eligibility information about the individual; and (iii) in addition to the access described in subparagraphs (i) and (ii), once every 3 months; and (b) the credit reporting body must take reasonable steps to ensure that its service through which individuals may obtain their credit reporting information free of charge is as available and easy to identify and access as its fee-based service; and (c) if the individual (either personally or through another access	TaleFin provides consumers with free access to their credit reporting information through the TaleFin portal and does not offer a paid access option for consumers.	**Compliant**

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		seeker) requests a physical copy of the information through the fee-based service, the credit reporting body must provide the information in that form.		
6.8	19(9)	(9) Where a credit reporting body provides an access seeker with CRB derived information about the individual or a credit provider provides an access seeker with CP derived information about the individual, the information may be provided in a way that preserves the confidentiality of the methodology, data analysis methods, computer programs or other information that is used to produce the derived information.	When TaleFin provides an access seeker with a score, the report explains what the score reflects and the factors behind it, without disclosing the methodology, data analysis methods or computer programs used to produce it.	**Compliant**
6.9	19(10 a, b)	(10) If the business of a credit reporting body involves deriving more than one form of credit rating or credit score for individuals: Note 1: Section 20R of the Act generally requires credit reporting bodies to provide access to credit ratings upon request by an access seeker. Note 2: An example of multiple forms of credit ratings or credit scores is where different ratings or scores are derived using calculations based on different sets of credit information. (a) the credit rating required to be given under Section 20R of the Act is the rating derived from the calculation that is used to provide credit ratings or credit scores to credit providers using the broadest range of information available to the body and, if there is more than one such calculation, the one that is most accurate, relevant and up to date; and (b) if the body imposes a charge for giving a credit rating derived using a different calculation to that described in paragraph (a) to access seekers, the body must give the individual (whether directly or through an agent) the option to receive that rating for free once every 3 months.	The TaleFin Score is always derived from all information available for a consumer, regardless of where the request originates. Where a score has been generated, the same score and its component breakdown are available to the consumer at no cost.	**Compliant**

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6.10	19(11 a, b)	(11) If a credit reporting body refers access seekers to a service under which a third party offers to give the access seeker the individual's credit score or credit rating (on a more regular basis than quarterly), the body must: (a) prominently state when referring to the third-party service that the individual has a right to receive their credit rating free of charge under section 20R of the Act; and (b) take reasonable steps to ensure that the free service is as available and easy to identify and access as the referral to that other service.	TaleFin provides consumers with free access to their credit score through the TaleFin portal and does not refer access seekers to a third-party service.	**Compliant**
6.11	19(12)	(12) If a credit reporting body is unable to derive a credit rating for an individual because the body holds insufficient credit information about the individual, the body must explain that to the access seeker and give the access seeker an explanation of the credit information that the body needs to hold to be able to derive a credit rating. This explanation may be given by reference to another document that is reasonably accessible.	TaleFin's credit score combines credit information with bank statement information. Where TaleFin holds limited credit information about an individual, it continues to produce a score, and the TaleFin Score Report includes an alert stating that there is insufficient information available to produce a reliable score and that this can occur when there is limited bureau information available. Where a score based only on credit information is requested and TaleFin holds insufficient credit information, TaleFin returns a message stating that there is not enough information to produce a score. None of TaleFin's customers currently request a score based only on credit information, so this has not occurred within our assessment period.	**Compliant**
6.12	19(13 a, b, c, d, e)	(13) When giving a credit rating to an access seeker, the credit reporting body must: (a) explain the nature and purpose of a credit score and how the credit rating provided under this section relates to that score; (b) categorise the total scale into no less than five bands;	When TaleFin provides a score to an access seeker, the TaleFin Score Report explains what the score is and its purpose, and how the rating relates to the score. It presents the total scale as six bands from A to F, describes each band with its score range and a descriptor relating to creditworthiness, and states the band and score the individual sits within.	**Compliant**

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		(c) describe those bands, including the credit score ranges they represent, and use appropriate descriptors for those bands that relate to the credit worthiness of individuals within each band; (d) state which band the credit score for the individual sits within; and Note: This can, but does not have to, involve the body providing a precise credit score for the individual. (e) give an explanation statement of the kind described in subsection (14).	*The explanation statement required under paragraph (e) is assessed at subsection (14) below.*	
6.13	19(14 a, b, c, d)	(14) For the purposes of this section and subsection 20R(1A) of the Act, the statement referred to in subsection (13) must include: (a) an explanation of the types of credit information held by a credit reporting body and the general impact of that information on an individual's credit score—this explanation may be given by reference to another document that is reasonably accessible; and (b) in relation to the band in which the individual's credit rating sits, a description of the particular types of credit information that the credit reporting body reasonably believes are the most important for people who sit within that band and why that information may be important (which may include a description of the importance of the absence of the particular type of credit information to a credit score within that band). For the purposes of this paragraph, the body would ordinarily describe 3 – 5 types of credit information which typically have the biggest impact on the credit score of individuals within that credit rating band (c) other than for the highest band, and based on the relative importance of the types of credit information, a statement	The TaleFin Score Report breaks the score down into nine factors. For each factor, the report describes the type of information it relates to, explains its general impact on an individual's score, and shows the individual's rating. This shows each individual where they are performing well and where they are performing poorly based on their own information, and the areas where they can improve. The report also directs the individual to TaleFin's website where they can find an explanation of how credit providers can use a credit score when assessing or managing credit.	**Compliant**

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		about the common things that individuals within the band can do to improve their credit rating; and (d) an explanation of how credit providers may, and may not, access and use a credit rating or credit score in the assessment or management of credit, including how the credit rating or credit score relates to other elements of credit assessment or management (such as responsible lending assessments)—this explanation may be given by reference to another document that is reasonably accessible.		
6.14	19(15)	(15) A credit reporting body must review the assumptions used in developing the explanation statement described in subsection (14) no less than every 12 months, or otherwise when the body makes a significant change to the calculations used to derive credit ratings.	TaleFin has a documented procedure for reviewing the assumptions used in developing the explanation provided to individuals about their credit rating. The procedure requires the review to be conducted at least once every 12 months, or whenever a significant change is made to the calculations used to derive credit ratings.	**Compliant**
6.15	19(16 a)	(16) Where a credit reporting body provides access to credit reporting information to an access seeker and that information includes repayment history information or financial hardship information: (a) the information must not be given to the access seeker using codes other than those disclosed to the credit reporting body by the relevant credit provider, except for: (i) repayment history information disclosed under section 8, which may be represented in a graphical form; and (ii) codes or other information that the body reasonably believes will assist the access seeker to better understand the individual's credit history; and	Where TaleFin provides credit reporting information that includes repayment history information to an access seeker, the repayment history information is presented in graphical form. The descriptors used to support that presentation assist the access seeker to understand the individual's repayment history.	**Compliant**
6.16	19(16 b)	(16) Where a credit reporting body provides access to credit reporting information to an access seeker and that information includes	Where a credit report provided to an access seeker includes financial hardship information, TaleFin displays the financial	**Partially compliant**

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		repayment history information or financial hardship information: (b) the body must include the following statement in relation to the particular type of financial hardship information that is provided to the access seeker: (i) where financial hardship information relating to a variation FHA is provided in relation to a particular month: “This loan was varied in this month and repayment history reflects the new payments required”; and (ii) where financial hardship information relating to a temporary FHA is provided in relation to a particular month: “There was an arrangement for this loan in this month and the repayment history reflects that arrangement”. Note: Subsection 8A(13) requires credit provider to take reasonable steps to ensure that financial hardship information relating to a variation FHA is expressed as “V”, and financial hardship information relating to a temporary FHA is expressed as “A”.	hardship code against the relevant month in the repayment history, with a legend explaining the codes for a permanent variation and temporary relief. The legend identifies what each code means, but the report does not include the statement the CR Code prescribes for the relevant type of financial hardship information, which explains the effect of the arrangement on the repayment history for that month. **Improvement Opportunity:** TaleFin should include a statement in the credit report where financial hardship information is provided for a particular month. Where the financial hardship information relates to a variation, the report should state "This loan was varied in this month and repayment history reflects the new payments required". Where the financial hardship information relates to a temporary arrangement, the report should state "There was an arrangement for this loan in this month and the repayment history reflects that arrangement". **TaleFin Comment:** TaleFin agrees with the improvement opportunity and will update its credit reports to include the prescribed statement for the relevant type of financial hardship information.	
6.17	19(17)	(17) If a credit reporting body gives a credit score or credit rating to an access seeker, and the credit reporting information held by the body includes financial hardship information, the body must explain that the financial hardship information was not included in the calculation of that credit score or credit rating.	TaleFin states on its website that financial hardship information is not used in the calculation of the credit score. However, where TaleFin gives a credit score or credit rating to an access seeker, the TaleFin Score Report does not itself explain that financial hardship information was not included in that calculation, nor does it refer the access seeker to the website page where this is explained as required.	**Compliant with improvement opportunity**

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			Improvement Opportunity: TaleFin should state within the TaleFin Score Report that financial hardship information was not included in the calculation of the credit score or credit rating, or refer the access seeker to the website page where this is explained. **TaleFin Comment:** TaleFin agrees with the improvement opportunity and will ensure access seekers reviewing the TaleFin Score Report are more directly made aware that financial hardship information was not included in the calculation of the credit score or credit rating.	
20 – Correction of information				
6.18	20(1)	(1) This section is made for the purposes of sections 20T and 21V of the Act. Note 1: Section 20T of the Act sets out a regime for individuals to seek correction of information relating to them from credit reporting bodies. A credit reporting body must correct the information if it is inaccurate, out-of-date, incomplete, irrelevant or misleading for a purpose for which it is held. The body may consult in order to form a view about these matters. Correction requests, and correcting information as a result, must be free for the individual. Note 2: Section 21V of the Act sets out a substantially similar regime for correction requests to credit providers.	This subsection sets the purpose and framing for the section. The related obligations are assessed at subsections (4) to (18).	
6.19	20(4 a, b, c, d)	(4) When a credit reporting body or credit provider (the first responder) consults another body or provider (the consulted entity) in the context of a correction request: (a) the first responder must take reasonable steps to provide the consultation request to the consulted entity within five business	TaleFin received one correction request within our assessment period, for which it acted as the first responder. TaleFin consulted the credit provider that disclosed the disputed information the day after receiving the request, asking the provider to review the listing and confirm whether the information reported was	**Compliant**

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		days of the correction request being made; and (b) the first responder must, when making the consultation request, notify the consulted entity of the date on which the correction period ends; and (c) the consulted entity must take reasonable steps to respond to the consultation request as soon as practicable, and not less than five business days before the end of the correction period (unless the consultation request is made less than five business days before the end of correction period, in which case the response must be provided as soon as practicable); and (d) where the consulted entity will be unable to respond to the consultation request by the end of the correction period: (i) it must advise the first responder of the delay, the reasons for the delay and the timeframe within which it expects to respond to the consultation request; and (ii) the advice in sub-paragraph (i) must be provided at least five business days before the end of the correction period, unless the correction request is made after this time, in which case the advice must be provided as soon as practicable; and (iii) the expected timeframe nominated under sub-paragraph (i) must be reasonable.	accurate and compliant, and received a response the same day. TaleFin has not been consulted by another credit reporting body or credit provider in relation to a correction request within our assessment period.	
6.20	20(5 a, b, c, d)	(5) If a credit reporting body or credit provider forms the view that it will not be able to resolve an individual's correction request within the correction period, the body or provider must as soon as practicable: (a) notify the individual of the delay, the reasons for the delay and the timeframe within which it expects to respond to the consultation request; and	TaleFin has not received a correction request that it was unable to resolve within the correction period. TaleFin received one correction request within our assessment period, which was resolved in two business days. TaleFin's External Communications Guidance includes a template for notifying an individual where a correction request will not be	**Compliant**

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		(b) seek the individual's agreement to an extension for a period that is reasonable in the circumstances; and Note: Under the Act, a credit reporting body or a credit provider must correct information within a period of 30 days that starts on the day on which the individual requests correction, or such longer period the individual has agreed to in writing: see subsections 20T(2) and 21V(2) of the Act. (c) advise that the individual may complain to: (i) a recognised external dispute resolution scheme of which the body or provider is a member or to which it is subject – and provide the contact details for that scheme; or (ii) in the case of a provider that is not a member of, or subject to, such a scheme, to the Commissioner; and (d) if the individual has not agreed to the requested extension, provide a response to the correction request within the timeframe sought for extension.	resolved within the correction period. The template sets out the reason for the delay and the expected timeframe, seeks the individual's agreement to an extension, confirms that TaleFin will respond within the proposed timeframe if the individual does not agree, and advises that the individual may refer the matter to AFCA, along with AFCA's contact details.	
6.21	20(6)	(6) A correction request may relate to a single piece of credit-related personal information, or multiple pieces of credit-related personal information. Note 1: A credit provider or credit reporting body may need to consult with more than one other provider or body if the correction request relates to multiple pieces of information: see subsection (4) and subsections 20T(3) and 21V(3) of the Act. Note 2: There are further requirements for certain correction requests relating to multiple pieces of information: see subsections (9), (10) and (11).	This subsection confirms that a correction request may relate to one or more pieces of credit-related personal information and does not impose an obligation.	

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6.22	20(7)	(7) If a credit reporting body or credit provider receives a correction request, they must determine whether the credit-related personal information needs to be corrected as soon as practicable.	TaleFin's Dispute Resolution Policy states that when a correction request is received, the reviewer assesses the request to determine whether a correction is required, and TaleFin aims to respond within 5 working days. TaleFin received one correction request within our assessment period, which was resolved in two business days.	**Compliant**
6.23	20(8 a, b, c)	(8) If a credit reporting body or credit provider is satisfied that credit-related personal information needs to be corrected (whether in response to a correction request, or under sections 20S or 21U of the Act), the relevant obligation to take reasonable steps to correct the information will be satisfied where the body, provider, or body or provider consulted in relation to the correction request (as applicable): (a) corrects the credit information, where this correction is in response to a correction request, within five business days of determining the correction should occur and otherwise as soon as practicable; and (b) takes reasonable steps to ensure that any future derived information is based on the corrected credit information; and (c) takes reasonable steps to ensure that any derived information based on the uncorrected credit information is not disclosed or used for the purpose of assessing the credit worthiness of the individual to whom the information relates.	Where TaleFin determines that credit information needs to be corrected, it makes the correction through its correction process. TaleFin received one correction request within our assessment period, which was resolved in two business days. TaleFin generates derived information in real time on each request and does not cache or pre-calculate it. Once the credit information is corrected, any later request draws on the corrected information, so future derived information is based on the corrected information and no derived information based on the uncorrected information is retained for later disclosure or use.	**Compliant**
6.24	20(9 a, b)	(9) Subsections (10) and (11) apply to correction requests where: (a) the request relates to one or more statements that an information request has been made in relation to the individual, where credit was not approved by the credit provider following the information request(s); and	This subsection describes the correction requests to which subsections (10) and (11) apply and does not impose an obligation in its own right. The related obligations are assessed at subsections (10) and (11).	

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		(b) the individual states: (i) which piece or pieces of credit-related personal information are the subject of the correction request; and (ii) that the relevant information requests referred to in paragraph (a) were caused by fraud (including identity fraud).		
6.25	20(10 a, b, c)	(10) When a credit provider or credit reporting body receives a correction request of the kind described in subsection (9), the provider or body must, in considering what evidence to ask for to determine whether the information should be corrected, have regard to: (a) the burden on the individual of providing the evidence; (b) the availability of other information which could be used to determine whether the information needs to be corrected; and (c) information which is likely to be needed for consultation with other providers and bodies under subsection (4).	TaleFin has not received a correction request relating to information requests that the individual states were caused by fraud within our assessment period. TaleFin's Dispute Resolution Policy states that when a correction request is received, the reviewer collates the information already received before contacting the individual or the data supplier for anything further.	**Compliant**
6.26	20(11 a, b, c, d)	(11) When a credit provider or credit reporting body is consulted on a correction request of the kind described in subsection (9), the provider or body must, before seeking additional evidence to determine whether one or more pieces of information should be corrected, have regard to:" (a) the information the individual who made the request provided along with that request; (b) the burden on the individual of providing any additional evidence; (c) the availability of other information which could be used to determine whether any credit-related personal information	TaleFin has not been consulted on a correction request relating to information requests that the individual states were caused by fraud within our assessment period. TaleFin's Dispute Resolution Policy states that when a correction request is received, the reviewer collates the information already received before contacting the individual or the data supplier for anything further.	**Compliant**

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		needs to be corrected; and (d) views (if any) formed by the provider or body who received the request about whether a fraud (including identity fraud) event has occurred.		
6.27	20(12 a, b, c)	(12) If an individual makes a correction request on the basis that credit information of the kind specified in subsection (13) only exists because of unavoidable consequences of circumstances beyond the individual's control, such as natural disaster, domestic abuse, or bank error in processing a direct debit or fraud, the credit provider or credit reporting body that receives that request must: (a) consider whether the relevant information is inaccurate, out-of-date, incomplete, irrelevant or misleading, having regard to the purpose for which the information is held; and (b) if the correction request is made to a credit reporting body or a credit provider other than the provider that disclosed the information to a body, consult with the provider that disclosed the information for the purposes of the considerations in paragraph (a); and (c) if the body or provider is satisfied that the information is inaccurate, out-of-date, incomplete, irrelevant or misleading, having regard to the purpose for which the information is held, agree to correct the information.	TaleFin has not received a correction request made on the basis that the information only exists because of circumstances beyond the individual's control, such as natural disaster, domestic abuse, bank error or fraud within our assessment period. TaleFin's Dispute Resolution Policy sets out that where an individual requests correction on this basis, TaleFin will assess whether the information is inaccurate, out of date, incomplete, irrelevant or misleading having regard to the purpose for which it is held, consult the credit provider that disclosed the information, and correct the information where satisfied.	**Compliant**
6.28	20(13 a, b, c, d, e)	(13) For the purposes of subsection (12), individuals may request correction of the following kinds of information on the basis that the information only exists due to unavoidable consequences of circumstances beyond the individual's control: (a) default information;	This subsection lists the kinds of information to which the correction basis in subsection (12) applies and does not impose an obligation in its own right. The related obligation is assessed at subsection (12).	

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		(b) payment information; (c) new arrangement information of the kind described in subsection 6S(1) of the Act; (d) repayment history information, where the monthly payment obligations that gave rise to the repayment history information have been complied with or varied; and (e) financial hardship information.		
6.29	20(14)	(14) On request by an individual, a credit reporting body must correct the credit reporting information it holds in relation to the individual by destroying any default information that relates to a payment that the individual is overdue in making to a credit provider if, at the time of the correction request, the provider is prevented by a statute of limitations from recovering the amount of the overdue payment.	TaleFin has not received a request to destroy default information on the basis that the credit provider is prevented by a statute of limitations from recovering the overdue amount within our assessment period. TaleFin's Dispute Resolution Policy sets out that where an individual makes such a request, TaleFin will consult the credit provider that disclosed the information to establish whether the limitation period applies, and where satisfied, destroy the default information and advise the individual of the outcome.	**Compliant**
6.30	20(15 a, b, c)	(15) A credit reporting body or credit provider must notify an individual of a decision about a correction request made by the individual under section 20T or section 21V of the Act within 5 business days of the decision. Where the decision is to correct the information, the notice must: (a) include all relevant credit reporting information or credit eligibility information (as applicable) held by the body or provider (as applicable) so that the individual can check that the information has been appropriately corrected; and (b) explain:	TaleFin received one correction request within our assessment period. TaleFin notified the individual of its decision the day after the decision was made. The notice confirmed the disputed listing had been removed from the individual's credit profile. Individuals can register for a TaleFin account and access the credit reporting information TaleFin holds about them at any time free of charge, so that they can check a correction has been made. TaleFin's External Communications Guidance includes a template for notifying an individual who does not hold an account of a decision to correct, which explains that the individual is entitled	**Compliant**

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		(i) that the individual has a right to obtain their credit reporting information from a credit reporting body free of charge if the access request relates to a decision by a body or a provider to correct information about the individual; and (ii) how that right may be exercised; and (c) if the body or provider (as applicable) is proposing to rely upon subsection (17): (i) explain who the body or provider is intending to notify to fulfil its notification obligations under Part IIIA of the Act, the Regulations and this CR Code; and (ii) ask the individual if there is any other provider or affected information recipient that the individual would like the notified of the correction.	to access their credit reporting information free of charge to confirm the correction, and how to request it.	
6.31	20(16)	(16) Where a credit reporting body or credit provider corrects credit-related personal information by updating identification information about an individual, the body or provider (as applicable) is not obliged to notify any previous recipient of the information about the updating of that information, unless requested by the individual.	TaleFin has not received a request from an individual to notify previous recipients of a correction that included updating identification information within our assessment period.	**Compliant**
6.32	20(17 a, b, c)	(17) Where a credit reporting body or credit provider corrects credit-related personal information and this gives rise to an obligation under Part IIIA of the Act to give notice to a body, provider or affected information recipient, unless it is impracticable or illegal to give that notice, the notification obligation is taken to be met where: (a) the correcting body or provider gives notice of the correction to: (i) all bodies to which it disclosed the pre-corrected information; and	TaleFin has not corrected credit-related personal information that has required it to give notice to a credit reporting body, credit provider or affected information recipient within our assessment period.	**Compliant**

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		(ii) all providers and affected information recipients to which it disclosed the pre-corrected information within the previous 3 months; and (iii) any other provider or affected information recipient that has been nominated by the individual and to which it disclosed the pre-corrected information more than 3 months previously; and (b) if notice is given in accordance with paragraph (a) to a credit provider or affected information recipient that previously received CRB derived information or CP derived information that is no longer correct by reason of the correction, the notice includes revised CRB derived information or CP derived information (as applicable) that has been derived using the corrected information and such identification information or credit ID information necessary to identify the individual and their consumer credit to the provider; and (c) the notice is given within 7 business days of the correction.		
6.33	20(18)	(18) Where an individual makes a correction request, the complaint handling provisions in the Act will not apply to that request, even if the correction request includes an expression of dissatisfaction by the individual about an act or practice by the credit reporting body or credit provider. Note: Division 5 of Part IIIA of the Act and section 21 contain requirements relating to the handling of complaints.	TaleFin received one correction request within our assessment period. The individual framed the request as a dispute and included expressions of dissatisfaction about the reporting. TaleFin handled it as a correction request relating to the disputed information rather than as a complaint.	**Compliant**
Division 7 – Complaints, record keeping, system integrity and administration				
21 - Complaints				

Ref #	CR Code Ref.	Obligation	Aster Commentary	Assessment
7.1	21(1)	(1) This section is made for the purposes of Division 5 of Part IIIA of the Act. Note: Division 5 of Part IIIA of the Act contains requirements relating to the handling of complaints.	This subsection sets the purpose and framing for the section. The related obligations are assessed at subsections (2) to (7).	
7.2	21(2)	(2) Where a credit reporting body or credit provider is required by Australian law, a condition of a licence issued by a regulatory authority or an enforceable Industry Code requirement to meet complaints handling requirements, the body or provider must comply with those requirements for the purposes of a complaint under Part IIIA of the Act.	As a credit reporting body, TaleFin is required to be a member of a recognised external dispute resolution scheme to participate in the credit reporting system. TaleFin is a member of the Australian Financial Complaints Authority, which is a recognised scheme, and appears on the AFCA member register at https://my.afca.org.au/ff-search/. TaleFin's Dispute Resolution Policy sets out its complaints handling framework, including its guiding principles, response timeframes, internal dispute resolution process, and escalation to AFCA. This framework is applied to complaints under Part IIIA.	**Compliant**
7.3	21(4)	(4) A credit reporting body must be a member of, or be subject to, a recognised external dispute resolution scheme. Note: The Commissioner may recognise an external dispute resolution scheme under section 35A of the Act.	TaleFin is a member of the Australian Financial Complaints Authority, which is a recognised external dispute resolution scheme, and appears on the AFCA member register at https://my.afca.org.au/ff-search/.	**Compliant**
7.4	21(5)	(5) A credit reporting body or credit provider that is consulted by another body or provider about a complaint must take reasonable steps to respond to the consultation request as soon as practicable. Note: If the recipient considers it necessary to consult with a credit reporting body or credit provider, subsection 23B(2) of the Act requires them to consult with that body.	TaleFin has not been consulted by another credit reporting body or credit provider about a complaint within our assessment period. TaleFin's Dispute Resolution Policy outlines that complaints are acknowledged promptly and actioned according to their time sensitivity.	**Compliant**
7.5	21(6 a, b)	(6) If a credit reporting body or credit provider forms the view that it will not be able to resolve a complaint within the 30 day period required by	TaleFin received two credit reporting complaints within our assessment period, both of which were resolved within three	**Compliant**

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		Part IIIA of the Act, the body or provider (as applicable) must: (a) inform the individual of the delay before the end of the 30 day period and provide the reason for the delay, the expected timeframe to resolve the complaint and seek their agreement to an extension for a period that is reasonable in the circumstances; and (b) advise that the person may complain to the recognised external dispute resolution scheme of which the body or provider (as applicable) is a member, or to which it is subject – and provide the contact details for that scheme - or, in the case of a provider that is not a member of, or subject to, such a scheme, to the Commissioner.	business days. TaleFin has not received a complaint that it was unable to resolve within the 30 day period. TaleFin's External Communications Guidance includes a template for notifying an individual where a complaint will not be resolved within 30 days. The template sets out the reason for the delay and the expected timeframe, seeks the individual's agreement to an extension, and advises that the individual may refer the matter to AFCA, along with AFCA's contact details.	
7.6	21(7 a, b, c)	(7) Where a credit reporting body has an obligation under subsection 23C(2) of the Act to give notice to a credit provider about a complaint relating to a body's act or practice that may breach section 20S of the Act, this obligation is taken to be met if the body gives notice as soon as practicable to: (a) if the complaint relates to credit information that was disclosed to the body by a provider – that provider; and (b) any provider to which the body disclosed the credit information to which the complaint relates in the previous 3 months; and (c) any other provider that has been nominated by the individual for this purpose. Note: A credit reporting body's obligation under subsection 23C(2) of the Act does not apply where it is impractical to give the notification, or the giving of the notification is prevented by law: see subsection 23C(6) of the Act.	TaleFin has not received a complaint that its act or practice may have breached the correction requirements within our assessment period. TaleFin's External Communications Guidance includes a template for notifying credit providers that a complaint has been received relating to the handling or correction of credit information. The notification is sent to the provider that supplied the information, any provider that received it within the previous three months, and any provider nominated by the individual. The guidance requires communications to be sent as soon as reasonably practicable following each significant event in the complaint process.	**Compliant**

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22 – Record Keeping				
7.7	22(1)	(1) A credit reporting body and a credit provider must maintain adequate records that evidence their compliance with Part IIIA of the Act, the Regulations and this CR Code.	TaleFin's records evidencing its compliance are assessed against the specific requirements set out at subsection (2). As set out at reference 7.8, TaleFin maintains the records those requirements cover.	**Compliant**
7.8	22(2 a, c, d, f)	(2) Without limiting subsection (1), a credit reporting body and a credit provider must maintain records of: (a) where credit-related personal information is destroyed to meet obligations under Part IIIA of the Act, the Regulations and this CR Code (but only if this is possible); (c) for each disclosure that a body or provider makes of credit reporting information or credit eligibility information (as applicable): (i) the date of the disclosure; (ii) a brief description of the type of information disclosed; (iii) the provider, affected information recipient or other person to whom the disclosure was made; and (iv) evidence that the disclosure was permitted under Part IIIA of the Act, the Regulations or this CR Code; (d) any consent provided by an individual for the purposes of Part IIIA of the Act, the Regulations or this CR Code; (f) correspondence and actions taken in relation to: (i) requests to establish or extend a ban period; (ii) requests for, or notifications of, corrections;	Where credit-related personal information is removed, the removal is recorded in TaleFin's audit log against the record and the user who actioned it. Data outside the retention period is removed by a daily schedule in accordance with TaleFin's Data Retention Rules, and removal is tested as part of each release. TaleFin discloses credit reporting information in response to an enquiry made by a credit provider. Each enquiry is recorded with the date, the credit provider that made it, the type of enquiry, and the provider's confirmation that it has obtained the individual's consent. Actions taken in the TaleFin system are recorded in the audit log, including where a ban is placed on an individual's credit profile and where credit information is corrected or removed. Complaints and correction requests are recorded in TaleFin's complaint management system. Credit provider questionnaires are completed at onboarding, refreshed annually, and retained by TaleFin. TaleFin does not offer pre-screening to credit providers.	**Compliant**

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		(iii) complaints; (iv) pre-screening requests by a credit provider; and (v) monitoring and auditing of credit providers in accordance with Part IIIA of the Act, the Regulations and this CR Code.		
7.9	22(3)	(3) Subject to subsection (4), a credit reporting body and a credit provider must retain records for a minimum period of 5 years from the date on which the record is made.	TaleFin's enquiry records, correspondence with consumers and credit providers, consents, complaint and correction records, and credit provider questionnaires are retained indefinitely. TaleFin's audit log is retained for seven years, after which it is deleted as part of the daily data retention process.	**Compliant**
7.10	22(4)	(4) If a credit reporting body makes a record that includes information that the body is required to destroy at the end of the applicable retention period by Part IIIA of the Act, the Regulations or this CR Code, the record must be retained for the duration of that retention period only.	TaleFin's Data Retention Rules set out the retention period applying to each type of credit information it holds. Information outside its retention period is removed by an automated process that runs daily. The retention periods applied to credit enquiries, consumer credit liability information, repayment history information, financial hardship information, default information, payment information, new arrangement information and serious credit infringements align with the periods set out in the Act. TaleFin does not collect personal insolvency information, bankruptcy information or court proceedings information.	**Compliant**
23 – Credit reporting system integrity				
7.11	23(1)	(1) This section is made for the purposes of sections 20N and 20Q of the	This subsection sets the purpose and framing for the section. The related	

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		Act. Note 1: Section 20N of the Act requires credit reporting bodies to take reasonable steps to ensure the information they collect is accurate, up-to-date and complete, and that the information they use and disclose accurate, up-to-date, complete and relevant (having regard to the purpose of the use or disclosure). Bodies must also enter into agreements with credit providers requiring them to ensure the information they disclose is accurate, up-to-date and complete, and also to obtain independent audits to determine whether those agreements are being complied with. Note 2: Section 20Q of the Act requires credit reporting bodies to take reasonable steps to protect credit reporting information from misuse, interference and loss, unauthorised access, modification or disclosure. Bodies must also enter into agreements with credit providers requiring them to protect information in this way, and also to obtain independent audits to determine whether those agreements are being complied with.	obligations are assessed at subsections (2) to (15).	
7.12	23(2 a, b, c)	(2) To ensure that credit reporting bodies tailor the frequency and extent of the audits required by sections 20N and 20Q of the Act to the credit providers that present the greatest risk of non-compliance, a body must establish a documented, risk-based program to monitor providers' compliance with their obligations under Part IIIA of the Act (incorporated in their agreements with the body) to ensure: (a) that credit information that the provider discloses to the body is accurate, up-to-date and complete; and (b) that credit reporting information that the body discloses to the provider is protected by the provider from misuse, interference and loss and from unauthorised access, modification or disclosure; and (c) that the provider takes the steps in relation to requests to	TaleFin's Credit Information Management Policy sets out a documented, risk-based program for monitoring credit providers' compliance with their obligations, through ongoing monitoring of provider activity and an annual review of provider activity and data quality. The program is intended to confirm that information supplied to TaleFin is accurate, current and complete, that credit reporting information disclosed by TaleFin is being handled appropriately, and that provider processes for correcting information are operating as expected. The risk assessed through this monitoring determines whether a formal audit of a provider is required.	**Compliant**

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		correct credit-related personal information required by Part IIIA of the Act, the Regulations and this CR Code.		
7.13	23(3 a, b, c, d)	(3) The program established by a credit reporting body under subsection (2) must: (a) identify and evaluate indicators of risk of non-compliance by credit providers with the obligations referred to in subsection (2); and (b) assess the risk posed by providers of significant non-compliance with those obligations using those risk indicators and the information available to the body including correction requests and complaints; and (c) use a reasonable range of monitoring techniques to validate and update those risk assessments from time to time; and (d) include a program for auditing providers to assess compliance with the obligations referred to in subsection (2). Note: Credit reporting bodies have obligations to ensure that audits of credit providers are conducted in relation to the quality and security of credit reporting information: see subsections 20N(3)(b) and 20Q(2)(b) of the Act.	TaleFin's Credit Information Management Policy identifies the indicators TaleFin considers in assessing the risk posed by a credit provider, including the volume and type of information supplied, the timeliness of submissions, validation failures, unusual changes in activity, correction requests, disputes and complaints associated with the provider, findings from annual sample reviews, questionnaire responses, and any previous data quality, security or compliance issues. TaleFin considers these indicators together to determine whether there is a potential risk of significant non-compliance. TaleFin validates and updates its risk assessments through ongoing monitoring of provider activity against a normal operating baseline, an annual review of provider activity and data quality, testing of new providers before they are enabled, and an annual compliance questionnaire. The policy sets out the circumstances in which a formal audit may be required and the scope of that audit, which may include the accuracy, currency and completeness of information supplied, the provider's protection of credit reporting information, and the provider's handling of correction requests. TaleFin has not identified major risks in relation to any of its clients that would require a full audit to be conducted.	**Compliant**
7.14	23(4 a, b, c, d)	(4) Subject to subsections (5) and (6), any of the following may be used in audits as part of a credit reporting body's auditing program for the purposes of paragraph (3)(d) above: (a) a body's compliance or auditing team;	This subsection sets out who may be used to conduct audits under a credit reporting body's auditing program. TaleFin has not identified major risks in relation to any of its clients that would require a full audit to be conducted.	**Compliant**

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		(b) consultants engaged by the body; (c) consultants engaged by the credit provider, where the body is satisfied of the consultant's independence and expertise; or (d) an industry funded organisation where the body is satisfied as to that organisation's independence and expertise.		
7.15	23(5 a, b, c, d, e, f)	(5) For the purposes of the Act, an auditor is independent of a credit provider (and therefore eligible to conduct audits of that provider under Part IIIA of the Act and programs described in this section) if: (a) the auditor is not a director or employee of the provider and does not have a significant financial interest in the provider; and (b) the auditor has not at any time during the previous 12 months had a relationship or interest described in paragraph (a); and (c) where the auditor is an employee of a credit reporting body – the body's organisational structure and supervision arrangements achieve functional independence for the auditor; and (d) where the auditor is an employee of an industry-funded organisation – the organisation's governance and supervision arrangements achieve functional independence for the auditor; and (e) the auditor does not have any other association that would impair the perception of the auditor's independence; and (f) the auditor has not at any time during the previous 12 months had an association described in paragraph (e).	This subsection defines when an auditor is independent of a credit provider for the purpose of conducting audits under a credit reporting body's auditing program. TaleFin has not identified major risks in relation to any of its clients that would require a full audit to be conducted.	**Compliant**
7.16	23(6 a, b, c)	(6) A credit reporting body must take reasonable steps to ensure that a person who conducts an audit of a credit provider as part of the body's auditing program referred to in subsection (3) has sufficient expertise for	TaleFin's Credit Information Management Policy requires a formal audit of a credit provider to be conducted by an independent person with knowledge of Part IIIA of the Privacy Act, the	**Compliant**

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		the role including: (a) knowledge of the requirements of Part IIIA of the Act, the Regulations and this CR Code; and (b) knowledge of audit methodology and previous experience in conducting audits; and (c) credit reporting system experience.	Regulations and the CR Code, knowledge of audit methodology, previous audit experience, and an understanding of credit reporting systems and processes. TaleFin has not identified major risks in relation to any of its clients that would require a full audit to be conducted.	
7.17	23(7)	(7) A credit reporting body must take reasonable steps to ensure that its audit oversight, including reporting arrangements, is sufficient to enable the body to form a view as to whether the credit provider is complying with the obligations referred to in subsection (2).	TaleFin's Credit Information Management Policy outlines that the scope of an audit is set according to the issue identified, and may cover the accuracy, currency and completeness of information supplied, the provider's protection of credit reporting information, and the provider's handling of correction requests. TaleFin retains the audit findings and any resulting corrective actions, and where an issue is identified, works with the provider and may request supporting evidence or corrective action to confirm that the issue has been addressed. TaleFin has not identified major risks in relation to any of its clients that would require a full audit to be conducted.	**Compliant**
7.18	23(10 a, b)	(10) A credit reporting body must: (a) provide to the Commissioner by 31 August each year, a list of the credit providers audited as part of the body's audit program referred to in subsection (3); and (b) on request by the Commissioner, provide the Commissioner with the auditor's report produced as part of the body's auditing program referred to in subsection (3).	TaleFin's Credit Information Management Policy requires TaleFin to provide the Commissioner with a list of credit providers audited by 31 August each year, and to provide the relevant auditor's report if requested. TaleFin has not identified major risks in relation to any of its clients that would require a full audit to be conducted, so has had no audited providers to report to the Commissioner.	**Compliant**

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7.19	23(11 a, b)	(11) A credit reporting body must take action as is reasonable in the circumstances (which may include termination of the agreement) where a credit provider fails to meet its contractual obligations to the body to comply with Part IIIA of the Act, the Regulations and this CR Code and in particular fails to: (a) ensure that the credit information that the provider discloses to the body is accurate, up-to-date and complete; or (b) protect credit reporting information disclosed to the provider by the body from misuse, interference or loss, or unauthorised access, modification or disclosure.	TaleFin's Credit Reporting & Score Terms & Conditions allow TaleFin to suspend a provider's access to its products or terminate the agreement where the provider fails to comply with the agreement, breaches applicable laws, or where TaleFin is reasonably of the opinion that the provider has used or may use the products in a manner that jeopardises security or contravenes the law. Where a data supply issue has been identified, TaleFin has worked with the provider to investigate the cause and update the relevant process.	**Compliant**
7.20	23(12 a, b)	(12) A credit reporting body may only terminate an agreement with a credit provider under subsection (11) if the body gives the provider: (a) reasonable notice of its intention to terminate the agreement; and (b) and an opportunity to trigger the dispute resolution procedures in subsection (13).	TaleFin's Credit Reporting & Score Terms & Conditions allow TaleFin to suspend a provider's access or terminate the agreement where the provider fails to comply with the agreement or breaches applicable laws. TaleFin's Credit Information Management Policy outlines that where monitoring identifies a concern with a credit provider, TaleFin will initially investigate the issue with the provider, and will notify the provider and work with them to understand and resolve it, including requesting corrective action where appropriate. TaleFin's Dispute Resolution Policy sets out the process for a credit provider to raise a dispute with TaleFin. TaleFin has not terminated an agreement with a credit provider for failing to meet its obligations.	**Compliant**
7.21	23(13)	(13) Where disputes arise between two or more credit reporting bodies, credit providers and affected information recipients in relation to actions undertaken or required to fulfil their obligations under Part IIIA of the Act, the Regulations or this CR Code, the parties to the dispute must endeavour to resolve the dispute in a fair and efficient way.	TaleFin's Dispute Resolution Policy applies to disputes raised by credit providers as well as consumers, and identifies the circumstances in which a credit provider might raise a dispute with TaleFin. The policy requires complaints to be acknowledged immediately, reviewed by someone not responsible for the issue,	**Compliant**

Ref #	CR Code Ref.	Obligation	Aster Commentary	Assessment
			and decided on the basis of facts, evidence and policy.	
7.22	23(14 a, b, c, d)	(14) A credit reporting body must publish on its website, by 31 August each year, a report for the financial year ending on 30 June of the same year about its audit program, including: (a) how the body identifies and evaluates indicators of risk of non-compliance by credit providers with the obligations referred to in subsection (2); and (b) what types of risk indicators and information are used to assess the risk posed by providers of significant non-compliance with those obligations; and (c) a description of: (i) the role which the audit program plays in managing the risks mentioned above; and (ii) the basis on which the body determined the number, type and manner of audits that was conducted during the relevant financial year (with reference to the other material in the report); and (d) de-identified information about the number of audits conducted, and significant findings and measures taken in response by either the body or the relevant provider.	TaleFin publishes an annual report on its website by 31 August each year, which includes information about its audit program. The report identifies the risk indicators TaleFin considers in assessing whether credit providers are meeting their obligations, being the volume and type of credit reporting information supplied, the timeliness and completeness of submissions, correction and dispute history, and anomalies identified through monitoring. It also describes the monitoring activities that generate this information. The report describes the role of audits within TaleFin's broader approach to data quality. TaleFin embeds validation and quality controls at the point of data submission rather than relying solely on periodic audits, and may undertake a more detailed audit where a risk assessment indicates a potential risk. No full data supply audits were required during the period, and the report describes one instance where data was not supplied within expected timeframes and the corrective action taken with the provider.	**Compliant**
7.23	23(15 a-q)	(15) A credit reporting body must publish on its website, by 31 August each year, a report for the financial year ending on 30 June of the same year that includes information about the following: (a) individuals given access to their credit information without charge, including a percentage calculated using the formula: (AI(WC)/IND) x 100%	TaleFin publishes an annual report on its website containing statistics defined in the CR Code by 31 August each year. The report for the financial year ending 30 June 2025 was published by 31 August 2025. TaleFin calculates each reported metric using a database query that applies the formulas set out in the CR Code, recording the numerator, denominator and result for each metric.	**Compliant**

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		where: AI(WC) is the number individuals given access to their credit reporting information (without charge) by the body during the reporting period. IND is the number of individuals about whom the body holds credit information at the end of the reporting period. (b) individuals given access to their credit information through a fee-based service, including a percentage calculated using the formula: (AI(C)/IND) x 100% where: AI(C) is the number of individuals given access to their credit reporting information by the body during the reporting period where the individual used a fee-based service. IND is the number of individuals about whom the body holds credit information at the end of the reporting period. (c) correction requests received by the body, including a percentage calculated using the formula: (CR/IND) x 100% where: CR is the number of correction requests received by the body during the reporting period. IND is the number of individuals about whom the body holds	The report includes the percentage of individuals given access to their credit information without charge, correction requests received, complaints received, serious credit infringements disclosed and the sectors those infringements originated from, and the percentage of providers that disclosed consumer credit liability information and repayment history information. TaleFin does not offer a fee-based access service. TaleFin received no correction requests, made no other corrections, and received no complaints during the period, so the related metrics are reported as not applicable.	

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		credit information at the end of the reporting period. (d) successful correction requests, being requests received by the body where the body is satisfied that a correction should be made, including a percentage calculated using the formula: (CR(S)/CR) x 100% where: CR is the number of correction requests received by the body during the reporting period. CR(S) the number of correction requests received by the body during the reporting period where the body was satisfied that a correction should be made. (e) the mean number of days taken to finalise a correction calculated using the formula: D(CR)/TC where: D(CR) is the total number of calendar days taken from receipt to finalisation for all correction requests finalised by the body during the reporting period. TC is the total number of corrections finalised by the body during the reporting period. (f) other corrections made, including a percentage calculated using the formula:		

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		(CR(O)/IND) x 100% where: CR(O) is the number of corrections made by the body 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 the body holds credit information at the end of the reporting period. (g) the types of corrections made, including: (i) the types of correction requests received and corrections made during the reporting period (including a percentage figure for each correction type against all types); and (ii) the industry sectors from which the information that was corrected originated from; (h) complaints received, including a percentage calculated using the formula: (C/IND) x 100% where: C is the number of complaints received by the body during the reporting period. IND is the number of individuals about whom the body holds credit information at the end of the reporting period.		

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		(i) the types of complaints that were received by the body during the reporting period (including a % figure for each complaint type against all types); (j) complaints finalised, including a percentage calculated using the formula: (F/IND) x 100% where: F is the number of complaints finalised by the body during the reporting period. IND is the number of individuals about whom the body holds credit information at the end of the reporting period. (k) the mean number of days taken to finalise a complaint calculated using the formula: D(C)/TCP where: D(C) is the total number of calendar days taken from receipt to finalisation for all complaints finalised by the body during the reporting period. TCP is the total number of complaints finalised by the body during the reporting period. (l) the outcomes of the complaints finalised during the reporting period (including a % figure for each outcome type against all		

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		outcomes); (m) serious credit infringements disclosed, including a percentage calculated using the formula: (SCI/IND) x 100% where: SCI is the total number of times during the reporting period that a provider disclosed an opinion to the body that an individual committed a serious credit infringement. IND is the number of individuals about whom the body holds credit information at the end of the reporting period. (n) serious credit infringements disclosed by sector, including, for each sector, a percentage calculated using the formula: (SCI(S)/SCI) x 100% where: SCI is the total number of times during the reporting period that a provider disclosed an opinion to the body that an individual committed a serious credit infringement. SCI(S) is the total number of times during the reporting period that a provider from the relevant sector disclosed an opinion to the body that an individual committed a serious credit infringement. (o) disclosure of consumer credit liability information, including a		

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		percentage calculated using the formula: (CCLI/CP) x 100% where: CCLI is the number of providers that disclosed consumer credit liability information to the body during the reporting period. CP is the total number of providers that disclosed any credit information to the body during the reporting period. (p) disclosure of repayment history information, including a percentage calculated using the formula: (RHI/CP) x 100% where: RHI is the number of providers that disclosed repayment history information to the body during the reporting period. CP is the total number of providers that disclosed any credit information to the body during the reporting period. (q) any other information requested by the Commissioner from time to time.		
24 – Information Commissioner's role				
7.24	24(2)	(2) Every 3 years, or more frequently if the Commissioner requests, a credit reporting body must commission an independent review of its operations and processes to assess the body's compliance with its obligations under the Act.	TaleFin has commissioned an independent review of its operations and processes to assess its compliance with its obligations under the Act. The previous independent review was undertaken in 2023.	**Compliant**

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7.25	24(3 a, b)	(3) In respect of reviews commissioned under subsection (2), a credit reporting body must: (a) consult with the Commissioner as to the choice of reviewer and scope of the review; and (b) ensure the review report and the body's response to the review report are provided to the Commissioner and made publicly available.	TaleFin consulted the Commissioner on the choice of reviewer and the scope of this review. The report from TaleFin's previous independent review is published on the Office of the Australian Information Commissioner's website.	**Compliant**

Appendix A

TaleFin's Position on Inter-CRB Ban Arrangements

TaleFin considers findings relating to the exchange of ban requests and ban period extensions between credit reporting bodies to be Not Applicable in the context of TaleFin's current operating environment.

Subsection 17(3)(b)(iv) of the Privacy (Credit Reporting) Code 2025 provides that an individual may consent to the credit reporting body with which they make a ban request (the first body) notifying other nominated credit reporting bodies (each a notified body) of an additional ban period request.

Subsection 17(4) then requires the first body to provide that request to each notified body as soon as reasonably practicable, with each notified body required to treat the request as if it had been made directly by the individual. Subsections 17(8) and 17(9) apply an equivalent process where an individual seeks to extend an existing ban period.

TaleFin first approached the other credit reporting bodies regarding the establishment of arrangements for sharing consumer ban requests in September 2021. TaleFin actively pursued these discussions over a period of several months with the intention of establishing a workable process under which TaleFin could act as both a first body and a notified body. Despite continued engagement by TaleFin, those discussions ultimately ceased without a process or arrangement being established by the other credit reporting bodies.

TaleFin subsequently raised this issue directly with the Office of the Australian Information Commissioner in correspondence dated January 2022, including the practical difficulty of complying with these inter-CRB requirements where other credit reporting bodies do not participate in, or provide a mechanism for, the exchange of ban requests. To date, TaleFin has not received guidance that resolves this issue or identifies a mechanism through which TaleFin can unilaterally give effect to these requirements.

Accordingly, TaleFin has not incorporated an inter-CRB notification process into its consumer ban procedures. This is not due to an unwillingness to implement the requirements. Rather, TaleFin has actively sought to establish the necessary arrangements but cannot independently implement a reciprocal process without the participation of the other credit reporting bodies.

TaleFin continues to support consumers placing and managing bans directly with TaleFin and advises consumers to contact other credit reporting bodies where they wish to place corresponding bans with those bodies. Should an industry process or workable arrangement for the exchange of ban requests become available, TaleFin will review and implement the necessary changes to participate in that process.



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