



Symple Loans Credit Reporting Policy

Last updated: July 2021

About Us

Symple Loans Pty Limited ACN 624 150 849 and its related companies of 24-26 Cubitt Street, Cremorne, VIC 3121 (**we, us, our**) comply with the *Privacy Act 1988* (Cth) (**Privacy Act**) and the Privacy (Credit Reporting) Code (**CR Code**) in relation to our collection, use and disclosure of 'credit information'.

Credit Reporting Policy Overview

This policy explains:

- what is credit-related information;
- how we protect the privacy of credit information we collect;
- the purposes for which we may use and disclose credit information we collect;
- how we may use and disclose credit information we collect; and
- how individuals can seek access to and correction of personal information we hold about them, lodge complaints with us in respect of how we handle personal information we hold about them and to make any related inquiry.

We reserve the right (at our discretion) to modify, amend or to replace this policy from time to time. Where we modify, amend or replace this policy, we will post the new version of the policy to our website in place of the superseded policy and we will use reasonable endeavours to draw your attention to the new version of the policy (including through the use of alerts on the front page of our website). We recommend that you regularly check our privacy policy to ensure that you are familiar with the current version of our policy.

Our policy should also be read in conjunction with our privacy policy, which sets out how we comply with the statutory obligations imposed on us by the Privacy Act with respect to the collection, use and disclosure of personal information generally. You can access our privacy policy via our website at the following URLs: www.sympleloans.com.au/legal

Scope

We require that our staff comply with this policy in relation to credit information they handle. We also use our best endeavours to ensure that contractors, suppliers and service providers we engage from time to time comply with similar obligations with respect to any credit information to which they may have access or which may be disclosed to them.

The policy outlined here sets out, in general terms, how we handle and protect the credit information of any individual which we collect or which is disclosed or made available to us in the course of us undertaking our usual business functions and activities.

What is credit-related information?

Credit-related information is a subset of personal information that has a bearing on credit that has been provided to you or for which you have applied. This includes credit for personal, domestic or household purposes and credit in connection with a business.

It includes credit information, CP-derived information and/or credit eligibility information, as those terms are defined in the Privacy Act. **Credit information** includes information used to identify an individual (e.g., identification information), repayment history, types of credit applied for, default information, payment information, information about new payment arrangements, court proceedings and insolvencies and publicly available information recorded on the National Personal Insolvency Index.

Credit reporting bodies may from time to time provide us with **credit eligibility information**. Under the Privacy Act, credit eligibility information which includes credit reporting information that was disclosed to us by a credit reporting body, and **CP derived information** (which is information, other than sensitive information, that we derive from credit reporting information disclosed to us by a credit reporting body, and which has a bearing on an individual's credit worthiness and is, has been or could be used in establishing the individual's eligibility for credit).

What kinds of credit-related information do we collect and hold, and how do we collect such information?

If you apply for credit, we may ask for identification information. This could include your name, address, and date of birth.

We may also collect information about your financial position for the purpose of assessing your application for credit and to assist in the ongoing management of credit extended to you. Such information could include:

- your employment history, your income, your expenses, your assets and your liabilities;
- your previous experiences with us and with other credit providers and lenders (such as the kinds of credit products you have had or sought and how you have managed your obligations);
- if you make a hardship application, other information about your personal circumstances.

We may collect credit-related information about you from third parties, and this may happen without your direct involvement. For example, we may collect credit reports about you from credit reporting bodies or opinions about your credit worthiness from other credit providers. We may also seek credit-related information about you from:

- publicly available sources of information, such as public registers;
- your representatives (including your legal adviser, your financial adviser, your executor, your administrator, guardian, trustee or attorney);
- your current and previous employers; and
- commercial information service providers, such as companies that provide fraud prevention reports.

Why do we collect, hold, use and disclose credit-related information?

The primary reason why we collect, use, hold and disclose credit-related information is to enable you to use the platform we make available to apply for and enter into agreements for the provision of credit from lenders.

This includes:

- us checking your eligibility to apply for and enter into agreement for the provision of credit from lenders via our platform;
- providing the service of enabling you to acquire credit from lenders via our platform; and
- helping to manage the provision of credit to you from lenders via our platform.

We may also use and/or disclose credit-related information we have collected about you for other purposes. For example, we may be required to use and/or disclose credit-related information to comply with our legislative or regulatory requirements, to prevent fraudulent, criminal or other activity that may cause harm in relation to the services and the platform we offer and to assist us in operating our activities and running our business.

We may also use your credit-related information to tell you about products and/or services we think may interest you, subject to certain legal restrictions on using this type of information for marketing purposes.

How do we hold credit-related information?

Much of the credit-related information that we collect and hold about you will be stored electronically in secure data centres located in Australia. Some information we hold about you may be stored in physical records, which will be held in secure locations.

We use a range of physical and electronic security measures, such as locks and passwords, to protect the security of the credit-related information that we hold.

Our staff are required to maintain the security of the information that they handle and we use our best endeavours to ensure that any suppliers or contractors to whom we disclose any credit-related information or whom have access to any credit-related information comply with obligations under the Privacy Act to maintain the security of credit-related information.

In accordance with our obligations under the Privacy Act, where credit-related information is no longer required, we will take reasonable steps to destroy or to de-identify such information, unless we are obliged or permitted by or under law to continue to retain the information.

To whom we may disclose your credit-related information?

In order for you to become approved as a borrower on our platform, we must assess your credit worthiness. Assessing your credit worthiness requires the completion of a range of tasks. Some of these tasks may be carried out on our behalf by third party providers, which require access to credit-related information about you. To protect your credit-related information, we will use our best endeavours to enter into contracts with the service providers that require them to comply with statutory obligations regarding the privacy of such information imposed by the Privacy Act.

We may disclose credit-related information we hold about you to:

- related bodies corporate, or a person who manages credit, to manage credit or for related internal management purposes directly related to the management of the credit provided to you
- external dispute resolution providers;
- our agents, suppliers and contractors (including, for example, mailing houses and technology service providers);
- credit reporting bodies;
- organisations that provide us with insurance to cover our risks;
- our financial advisers, legal advisers and auditors;
- your nominated representatives (including your legal adviser, financial adviser, executor, administrator, guardian, trustee or attorney);
- government agencies or dispute resolution schemes that assist consumers in relation to credit;
- where permitted by law, debt collection agencies or other lenders; and
- other persons where required or authorised by or under law.

We may disclose repayment history information to credit reporting bodies with whom we deal in accordance with the Privacy Act. We may also disclose to credit reporting bodies information about defaults on credit, except where an exception applies and where overdue payments previously disclosed by us to the relevant credit reporting body have been made.

We may also disclose credit-related information to third parties where:

- we are required or authorised by law or where we have a public duty to do so;
- you have consented to the disclosure; and
- we are otherwise permitted to disclose the information under the Privacy Act.

As permitted under the Privacy Act, we may participate in repayment history reporting. When we receive an applicant to become a borrower on our platform, we may obtain information about whether the applicant has a history of making required payments on time and whether any have been made after they were due to the lender. For all borrowers on our platform, we may periodically report the same information to various credit reporting bodies.

Access to and correction of your credit-related information

As required by law, we will provide you with access to the credit-related personal information we hold about you and the opportunity to correct such information in accordance with our privacy policy.

Where you submit a request to access the information we hold about you, we will usually provide you with access within 30 days of our receipt of your request. In some circumstances, it may take longer.

Please note that we are (in circumstances permitted by the Privacy Act) entitled to deny you access to some or all of your credit eligibility information. Where we deny you access, we will provide you with reasons for such denial (where it is reasonable for us to do so) in writing. If you are not satisfied with our response you may submit a complaint to the Privacy Commissioner.

In accordance with our statutory obligations, we will not charge you a fee for making an access request, but we reserve the right to charge an administration fee for providing access in accordance with the Privacy Act.

If you believe that any information we hold about you is inaccurate, out-of-date, incomplete, irrelevant or misleading, you have a statutory right to request that we correct such information. You can make a correction request by contacting us at the details below.

We will endeavour to resolve correction requests within 30 days of receipt of your request. If we need more time to resolve your request, we will notify you as to the delay, the reasons for it and seek your written agreement to a longer period.

If we consider it necessary in order to deal with your request, we may consult with a credit reporting body or another credit provider.

You will not incur any cost in making a correction request or for the correction of your information.

Please note that we reserve the right to verify your identity when we receive your access and/or correction request, to ensure that we do not inadvertently release credit-related information of a third party to you.

Complaints

If you believe that we have not complied with our statutory obligations then you have the right to make a complaint. You must specify the nature of the complaint. A complaint can be submitted to us at the details below.

Once we have received your complaint, we will investigate the complaint fully and will endeavour to resolve the complaint as quickly as possible (generally within 30 days of receipt). If we cannot resolve your complaint within 30 days of receipt, then we will notify you in writing as to the reasons why, specify a date as to when we expect to resolve your complaint and seek your agreement to extend the period.

Please note that if we consider it necessary or appropriate to consult with a credit reporting body or another credit provider to deal with your complaint or another credit provider to deal with your complaint, then we reserve the right to do so. If, while the complaint remains unresolved, we disclose information subject to the complaint to a third party, we may advise the third party about the complaint.

Depending on the nature of the complaint, we may be required to notify a credit reporting body or a credit provider of the making of the complaint and our decision regarding the complaint.

If you are not satisfied with the manner of our handling of your complaint or the manner in which we resolve your complaint, you may submit a complaint to the Privacy Commissioner.

Contact Details

Our Privacy Officer can be contacted as follows:

Symple Loans Pty Limited
Attn: The Privacy Officer
privacy@sympleloans.com.au

Statement of Notifiable Matters under the CR Code

Under the CR Code, there are several 'notifiable matters' that we are required to disclose to you at or before the time of collecting personal information that is likely to be disclosed to a credit reporting body.

Those matters are:

- the credit reporting body may include the information we disclose to it in reports, which it then provides to other credit providers to assist those other credit providers to assess your credit worthiness;
- if you fail to meet your payment obligations in relation to consumer credit or you commit a serious credit infringement, we may disclose this to a credit reporting body;
- you can request a copy of our Credit Reporting Policy by contacting us, or obtain it directly from our website;
- you can request a copy of the privacy policies of the credit reporting bodies from their websites;

Equifax

Website: www.equifax.com.au

Phone: 1300 762 207

Illion

Website: www.illion.com.au

Phone: 13 23 33

- you have the right to access credit-related information we hold about you, request that we correct the information, and make a complaint about how we handle credit-information we hold about you, as set out in the Credit Reporting Policy;
- you can request a credit reporting body not to use your credit reporting information for the purposes of pre-screening of direct marketing by us; and
- you can request a credit reporting body not to use or disclose your credit-related information if you believe (on reasonable grounds) that you have been, or are likely to be, the victim of fraud.

Please note that, pursuant to the CR Code, you have the right to request that we provide this Statement of Notifiable Matters to you in an alternative form (such as in hard copy) and we will comply promptly with you request.