

Consumer Data Right Policy



Bankwest, a division of Commonwealth Bank of Australia
ABN 48 123 123 124 AFSL/Australian credit licence 234945

About us

Bankwest is a division of the Commonwealth Bank of Australia (CBA) which has subsidiaries (the Group) that provide a wide range of banking and financial services. For more information about the Group, including a complete list of Group members, see CBA's latest Annual Report, available at www.commbank.com.au/shareholders

This consumer data right policy only applies to Bankwest. CBA has a separate but consistent consumer data right policy which can be viewed at www.commbank.com.au. In this policy, **we, us** or **our** means Bankwest.

About the Consumer Data Right (CDR)

The Consumer Data Right was introduced by the Federal Government to provide customers with rights to the data that relates to them under the Competition and Consumer Act 2010 and the Competition and Consumer Rules 2020 (CDR legislation). In the banking sector, this is called Open Banking.

Under the CDR legislation, you're able to share some of the information we hold about you with accredited data recipients. We'll refer to the information you can share through the CDR as your Bankwest CDR data.

About this policy

This policy describes your rights under the CDR legislation.

If you want to know more about how we handle your personal information at Bankwest, see our Privacy Policy at www.bankwest.com.au/privacy.

Sometimes we update our Consumer Data Right policy. You can always find the most up-to-date version on our website, and you can always ask us to send you a copy of the latest version.

Your privacy and security information

Your privacy and the security of your information is important to us. We protect your information and aim to be clear and open about what we do with it. We adhere to the security and privacy requirements set out in the CDR legislation.

What data will be available under the CDR?

As a data holder under the CDR legislation, we are required to make available specific sets of data for sharing:

- Name, occupation and contact details (and if you're a business, information about your business)
- Account balance and features of products you have with us
- Transaction details
- Direct debits and scheduled payments
- Saved payees (in your Bankwest app or online banking)
- Information about our products and services

These data sets will be made available gradually. More information on which data sets are available can be found at www.bankwest.com.au/open-banking.

We'll only share data that we're required to share under the CDR legislation and we won't share your Bankwest CDR data unless you consent to sharing it.

How does data sharing work?

You can choose to share your Bankwest CDR data with an accredited data recipient so they can provide you with a product or service (like a budgeting tool).

How does this work?

- You need to give your consent to the accredited data recipient to collect your Bankwest CDR data (on their site or app), and then they'll redirect you to Bankwest.
- We'll ask you to enter the mobile number you have registered with us and then we'll send you a One Time Password accessible in either the Bankwest app or online banking.

Important: We'll never ask you to share your Personal Access Number and password with a third party. When you provide your online banking log on details to a third party, they gain access to more than your Bankwest CDR data. They could view or transact from your accounts. Sharing your online banking log on details is a breach of our terms and conditions so you could be liable for unauthorised transactions and may not receive the benefit of our no loss security guarantee.

- We'll remind you what Bankwest CDR data will be collected by the accredited data recipient and ask you to choose which accounts you'd like to share with them.
- You'll be asked to authorise us to share your Bankwest CDR data with the accredited data recipient for a period of time.

Important: Only accredited data recipients you authorise are able to access data under the CDR legislation. To learn more about accreditation, go to www.cdr.gov.au.

To share your Bankwest CDR data you'll need to be set up for online banking. Learn more about personal online banking here www.bankwest.com.au/help/how-do-i-set-up-online-banking and business online banking here www.bankwest.com.au/business/learn/online-business-banking.

How can you correct or amend your Bankwest CDR data?

If any of your Bankwest CDR data is incorrect, call us to ask us to correct it

13 17 19 Customer Help Centre

13 7000 Business Support Centre

We'll acknowledge your request as soon as possible. Within 10 business days we'll let you know in writing whether we corrected your Bankwest CDR data or if we found it to be accurate, up to date, complete and not misleading. We may instead provide you with a notice of why we thought a correction was unnecessary or inappropriate. There are no fees for this service.

If you're an individual, you also have the right to access and correct personal information Bankwest holds about you. Refer to our Privacy Policy for more information at www.bankwest.com.au/privacy.

When we notify you?

If we shared incorrect Bankwest CDR data with an accredited data recipient, we'll let you know as soon as possible. We'll also tell you who we shared the incorrect data with, the date it was shared and how to ask us to share the corrected Bankwest CDR data.

If you don't feel we have adequately addressed your concern, you can make a complaint using the process below.

How we deal with complaints

We want to make things right. To help fix a problem, you can call us 24/7 or go to your nearest branch and speak with one of our staff:

13 17 19 Customer Help Centre

13 7000 Business Support Centre

To learn about our complaints process, how we work with you to resolve your complaint and what you can do if you're not happy with the outcome, see our complaints process at www.bankwest.com.au/help/registering-complaints.

We're here to help

If you have a question about our CDR Policy or need help, call us and we'll be happy to help:

13 17 19 Customer Help Centre

13 7000 Business Support Centre