

# CDR Policy

## Version 1.0

**Last Updated:** 5th Feb 2025

### 1. Introduction

LoanCheckr is committed to complying with the Australian Consumer Data Right (CDR) framework, which empowers consumers to securely share their financial data with accredited service providers. This policy outlines how LoanCheckr, as a CDR data recipient, handles, protects, and manages consumer data in accordance with legal and regulatory requirements.

### 2. Purpose of This Policy

This CDR Policy explains how LoanCheckr collects, manages, and shares CDR data to provide Australian mortgage brokers with accurate financial insights for their clients. The policy ensures transparency, compliance, and the safeguarding of consumer data.

### 3. Key Principles

LoanCheckr's approach to CDR compliance is guided by the following principles:

- **Consumer Empowerment:** Consumers have control over their financial data and can provide or revoke consent at any time.
- **Privacy & Security:** We implement strict data protection measures to maintain consumer trust.
- **Transparency & Accessibility:** Our CDR policy is publicly available and easy to understand.
- **Compliance with Regulations:** We adhere to all Australian Competition and Consumer Commission (ACCC) and Office of the Australian Information Commissioner (OAIC) guidelines.

### 4. Scope of This Policy

**This policy applies to:**

- **Mortgage brokers** using LoanCheckr to access CDR data.
- **Clients** whose data is accessed under the CDR framework.
- **LoanCheckr employees** handling CDR data.

## 5. Collection of CDR Data

LoanCheckr collects consumer data under the CDR framework only with explicit consent from the client. The data we access may include:

- **Loan Account Details** (loan amount, interest rate, repayment frequency).
- **Transaction History** (payments, credits, loan repayments).
- **Account Balances** (outstanding loan balance, redraw amounts).

## 6. Consumer Consent Process

LoanCheckr follows a structured process to ensure informed consumer consent:

- **Broker Initiates Contact:** The broker informs the client about the benefits of sharing their financial data through CDR.
- **Consent Request Sent:** LoanCheckr sends a secure consent request to the client.
- **Client Reviews and Selects Bank:** The client reviews the request and chooses the relevant financial institution.
- **Bank Sends OTP:** The client receives a one-time password (OTP) for verification.
- **Client Authorises Access:** The client enters the OTP and confirms their consent.
- **Data Access & Sharing:** The client's financial data is securely shared with LoanCheckr.

Clients can withdraw their consent at any time via the Basiq CDR connection or you can initiate a disconnection via your LoanCheckr account settings or by contacting our support team at [hello@loancheckr.com.au](mailto:hello@loancheckr.com.au).

## 7. Storage and Security of CDR Data

LoanCheckr employs robust security measures to protect CDR data:

- **Encryption:** All data is encrypted in transit and at rest.
- **Access Controls:** Only authorised personnel can access CDR data.
- **Regular Security Audits:** We conduct periodic security assessments to ensure compliance.
- **Data Retention & Destruction:** Consumer data is retained only for as long as legally required and securely destroyed when no longer needed.

## 8. Access and Correction Rights

Consumers have the right to:

- Access their CDR data stored by LoanCheckr.
- Request corrections to inaccurate or outdated information.
- Withdraw consent for data sharing at any time.

Requests for data access or correction can be made by emailing [hello@loancheckr.com.au](mailto:hello@loancheckr.com.au).

## 9. Complaints Handling

LoanCheckr takes all complaints seriously and is committed to resolving issues promptly.

- Complaints regarding CDR data handling can be submitted via email at [complaints@loancheckr.com.au](mailto:complaints@loancheckr.com.au).
- We will acknowledge receipt of the complaint within 5 business days and aim to resolve it within 30 days.
- If the issue is unresolved, clients may escalate their complaint to the Office of the Australian Information Commissioner (OAIC).

## 10. Availability of This Policy

This policy is publicly available on our website (<https://www.loancheckr.com.au/cdr-policy>).

Consumers can request a copy by contacting us at [hello@loancheckr.com.au](mailto:hello@loancheckr.com.au).

## 11. Review and Updates

LoanCheckr reviews and updates this policy at least annually to ensure compliance with CDR regulations and industry best practices. Clients and brokers will be notified of any significant changes.

For further details, visit the Office of the Australian Information Commissioner (OAIC) website at <https://www.oaic.gov.au/cdr>.

### Contact Information:

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**Email:** [hello@loancheckr.com.au](mailto:hello@loancheckr.com.au)

**Support:** <https://www.loancheckr.com.au/cdr-policy>