



Experian Australia Credit Services Pty Ltd Annual Credit Report 2020 - 2021



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Introduction

Experian Australia Credit Service ACN 150 305 838 (**'Experian'**) is a Credit Reporting Bodies (**'CRB'**) as defined in the *Privacy Act 1988* (Cth) (**'Privacy Act'**).

Experian is required publish online a report by 31 August each year addressing requirements outlined in section 23.11 of the *Credit Reporting Privacy Code 2014* (**CR Code**) (hereafter referred to as **'Credit Reporting Annual Report'**).

The Credit Reporting Annual Report includes:

- Statistics on Experian's credit reporting performance with regards to access requests, corrections, complaints and Serious Credit Infringements (SCI); and,
- Statistics on comprehensive credit reporting activity; and,
- A summary of Experian's monitoring and auditing efforts of credit reporting activities; and,
- Any other information as requested by the Office of the Australian Information Commissioner (OAIC).

The Credit Reporting Annual Report covers the period 1 July 2020 to 30 June 2021.

1. Experian Credit Report access requests

The table below provides statistics in relation to the number of individuals who accessed their Experian credit report for the period from 1st July 2020 to 30th June 2021.

Activity	Definition	Result	
Percentage (%) of individuals who were provided access to their Experian Credit Report without charge	Free Experian Credit Reports / Total Individuals	0.16% of individuals about whom Experian held credit information were provided their Experian credit report without charge.	
	Formula		$\% = \text{AI (WC)} / \text{IND} \times 100$
	AI (WC)		= the number of individuals that were provided access to their Experian Credit Report without charge during the reporting period.
	IND		= the number of individuals about whom credit information is held by Experian at the end of the reporting period.

Experian does not charge individuals for access to their Experian Credit Reports. During the period from 1 July 2020 to 30 June 2021, NIL individuals were charged.

2. Corrections

The following table provides statistics in relation to the number of corrections received and performed by Experian. A Correction Request (CR) is a request received from an individual wishing to make a correction to their credit information held by Experian.

Activity	Definition and results	Results						
Percentage (%) of correction requests received	<p>Correction Requests received / Total Individuals</p> <table border="1"> <tr> <td>Formula</td> <td>$\% = CR / IND \times 100$</td> </tr> <tr> <td>CR</td> <td>= the number of correction requests received by Experian during the reporting period.</td> </tr> <tr> <td>IND</td> <td>= the number of individuals about whom credit information is held by Experian at the end of the reporting period.</td> </tr> </table>	Formula	$\% = CR / IND \times 100$	CR	= the number of correction requests received by Experian during the reporting period.	IND	= the number of individuals about whom credit information is held by Experian at the end of the reporting period.	0.09% of individuals about whom Experian held credit information requested a correction.
Formula	$\% = CR / IND \times 100$							
CR	= the number of correction requests received by Experian during the reporting period.							
IND	= the number of individuals about whom credit information is held by Experian at the end of the reporting period.							
Percentage (%) of successful correction requests	<p>Successful Correction Requests received / Total Correction Requests</p> <table border="1"> <tr> <td>Formula</td> <td>$\% = SCR / CR \times 100$</td> </tr> <tr> <td>SCR</td> <td>= the number of successful correction requests received and executed by Experian during the reporting period.</td> </tr> <tr> <td>CR</td> <td>= the number of correction requests received by Experian during the reporting period.</td> </tr> </table>	Formula	$\% = SCR / CR \times 100$	SCR	= the number of successful correction requests received and executed by Experian during the reporting period.	CR	= the number of correction requests received by Experian during the reporting period.	30.84% of correction requests received resulted in a correction.
Formula	$\% = SCR / CR \times 100$							
SCR	= the number of successful correction requests received and executed by Experian during the reporting period.							
CR	= the number of correction requests received by Experian during the reporting period.							
Average days elapsed for correction finalisation	<p>Average days taken to finalise a correction</p> <table border="1"> <tr> <td>Formula</td> <td>TD / TC</td> </tr> <tr> <td>TD</td> <td>= the Total Days is the total number of calendar days taken from the receipt of a correction requests to being finalised by Experian, during the reporting period.</td> </tr> <tr> <td>TC</td> <td>= the Total number of Corrections finalised by Experian during the reporting period.</td> </tr> </table>	Formula	TD / TC	TD	= the Total Days is the total number of calendar days taken from the receipt of a correction requests to being finalised by Experian, during the reporting period.	TC	= the Total number of Corrections finalised by Experian during the reporting period.	The average number of days taken to resolve a correction request was 41.72 calendar days.
Formula	TD / TC							
TD	= the Total Days is the total number of calendar days taken from the receipt of a correction requests to being finalised by Experian, during the reporting period.							
TC	= the Total number of Corrections finalised by Experian during the reporting period.							
Percentage (%) of other corrections made	Other Correction Requests / Total Individuals	Correction requests that were not made by individuals ('Other						

	Formula	$\% = \text{OCR} / \text{IND} \times 100$	Corrections') totalled 2.93% of all individuals about whom credit information is held by Experian.
	OCR	= the number of Other Corrections made by Experian during the reporting period that were not made in response to a correction request from an individual. (Client correction requests)	
	IND	= the number of individuals about whom credit information is held by Experian at the end of the reporting period.	

Activity	Definition and results	Results	
Percentage (%) of corrections by industry type	Corrections by Industry Type / Total Corrections	Bank: 79.3% of TC performed by Experian during the reporting period	
	Formula	CIT / TC	
	CIT	= the number of Corrections by Industry Type performed by Experian during the reporting period. Bank: Card Finance: Debt Purchase: Government: Other: Telecommunication:	Card Finance: 0.6% of TC performed by Experian during the reporting period Debt Purchase: 19.5% of TC performed by Experian during the reporting period Government: 0% of TC performed by Experian during the reporting period Other: 0.4% of TC performed by Experian during the reporting period
	TC	= the Total number of Corrections finalised by Experian during the reporting period.	Telecommunication: 0.2% of TC performed by Experian during the reporting period

3. Complaints

The table below provides statistics in relation to the number of complaints received by Experian.

Activity	Definition	Result
Percentage (%) of complaints received	Complaints received / Total Individuals	
	Formula	$\% = C / IND \times 100$
	C	= the number of Complaints received by Experian during the reporting period.
	IND	= the number of individuals about whom credit information is held by Experian at the end of the reporting period.
Percentage (%) of complaints finalised	Complaints Finalised / Total Individuals	
	Formula	$\% = F / IND \times 100$
	F	= the number of complaints Finalised by Experian during the reporting period.
	IND	= the number of individuals about whom credit information is held by Experian at the end of the reporting period.
		Complaints received as a percentage of individuals about whom credit information is held by Experian for the reporting period was 0.001%.
		The percentage of Complaints received by Experian that were finalised during the reporting period was 0.001%.

Activity	Definition	Result
Average days elapsed for complaint finalisation	Average Days Taken to Finalise a Complaint	
	Formula	TD / TCP
	TD	= the Total Days is the total number of calendar days taken from the receipt of a complaint during the reporting period through to being finalised.
	TCP	= the Total number of Complaints finalised by Experian during the reporting period.
		The average number of days taken to resolve complaints during the reporting period was 22.8 days.

4. Serious Credit Infringements

A Serious Credit Infringement (SCI) is where, in the opinion of a CP, that an individual has committed an act that includes fraudulently obtaining or attempting to obtain consumer credit, or fraudulently evading or attempting to evade the individual's obligations in relation to consumer credit.

The table below provides statistics in relation to the number of Serious Credit Infringements (SCI) reported to Experian.

Activity	Definition	Result						
Percentage (%) of SCIs	<p>Total SCIs received / Total Individuals</p> <table border="1" data-bbox="338 678 1216 1003"> <tr> <td data-bbox="338 678 483 741">Formula</td> <td data-bbox="483 678 1216 741">$SCI / IND \times 100$</td> </tr> <tr> <td data-bbox="338 741 483 893">SCI</td> <td data-bbox="483 741 1216 893">= the total number of instances that a CP disclosed an opinion to Experian that an individual has committed a Serious Credit Infringement.</td> </tr> <tr> <td data-bbox="338 893 483 1003">IND</td> <td data-bbox="483 893 1216 1003">= the number of individuals about whom credit information is held by Experian at the end of the reporting period.</td> </tr> </table>	Formula	$SCI / IND \times 100$	SCI	= the total number of instances that a CP disclosed an opinion to Experian that an individual has committed a Serious Credit Infringement.	IND	= the number of individuals about whom credit information is held by Experian at the end of the reporting period.	No SCIs were reported to Experian during the reporting period.
Formula	$SCI / IND \times 100$							
SCI	= the total number of instances that a CP disclosed an opinion to Experian that an individual has committed a Serious Credit Infringement.							
IND	= the number of individuals about whom credit information is held by Experian at the end of the reporting period.							
Percentage (%) of SCIs by industry sector	<p>Total SCIs for Sector / Total SCIs</p> <table border="1" data-bbox="338 1117 1216 1480"> <tr> <td data-bbox="338 1117 483 1180">Formula</td> <td data-bbox="483 1117 1216 1180">$\% = SCI (S) / SCI \times 100$</td> </tr> <tr> <td data-bbox="338 1180 483 1332">SCI (S)</td> <td data-bbox="483 1180 1216 1332">= the total number of instances that a CP from a specific industry sector disclosed an opinion to Experian that an individual has committed a Serious Credit Infringement.</td> </tr> <tr> <td data-bbox="338 1332 483 1480">SCI</td> <td data-bbox="483 1332 1216 1480">= the total number of instances that a CP disclosed an opinion to Experian that an individual has committed a Serious Credit Infringement.</td> </tr> </table>	Formula	$\% = SCI (S) / SCI \times 100$	SCI (S)	= the total number of instances that a CP from a specific industry sector disclosed an opinion to Experian that an individual has committed a Serious Credit Infringement.	SCI	= the total number of instances that a CP disclosed an opinion to Experian that an individual has committed a Serious Credit Infringement.	No SCIs were reported to Experian during the reporting period.
Formula	$\% = SCI (S) / SCI \times 100$							
SCI (S)	= the total number of instances that a CP from a specific industry sector disclosed an opinion to Experian that an individual has committed a Serious Credit Infringement.							
SCI	= the total number of instances that a CP disclosed an opinion to Experian that an individual has committed a Serious Credit Infringement.							

6. Consumer Credit Liability Information

New types of credit-related personal information further to the CR Code includes Consumer Credit Liability Information (CCLI). CCLI includes:

- The name of the CP.
- Whether the CP is a credit licensee.
- The type of consumer credit.
- The day the consumer credit is entered into.
- The terms or conditions of the consumer credit relating to repayment of the amount of the credit that are prescribed by the regulations.
- The maximum amount of available credit.
- The day on which the consumer credit is terminated or otherwise ceases to be in force.

33.78% of CPs disclosed CCLI during the reporting period.

5. Repayment History Information

New types of credit-related personal information further to the CR Code includes Repayment History Information (RHI). RHI includes:

- Whether an individual has met a consumer credit obligation to make a due and payable monthly payment; and,
- The day that a monthly payment is due and payable; and,
- In the event that a payment is made late, the day that the individual makes that payment.

33.78% of CPs disclosed RHI during the reporting period.

6. Monitoring and auditing activities

CR Code requires CRBs to undertake certain auditing activities which are designed to ensure:

- That credit information provided by CPs to Experian is accurate, up-to-date and complete; and,
- That credit reporting information issued by Experian to CPs is managed in a secure manner by the CP, free from misuse, interference, loss, un-authorised access, modification or disclosure; and,
- That CPs correct credit-related personal information as required by Part IIIA, the Regulations and the CR Code.

Experian has implemented a risk-based approach to monitoring CPs compliance with the CR Code provisions and the relevant provisions of the Privacy Act and privacy regulations.

During the reporting period all CPs were assessed against Experian's methodology in July 2020 and January 2021. An Audit was initiated with one CP. The Audit was not completed by 30 June 2021. The outcomes of the Audit will therefore be included in the reporting for the following period.

In addition to the above, the following measures were also in place during the reporting period:

- In-depth due diligence activities conducted with Credit Providers who supply credit information to Experian
- Monitoring the frequency and type of data supplied by Credit Providers
- Data quality checks upon receipt of credit information from Credit Providers
- Provision of detailed reporting to Credit Providers to enable them to effectively manage the data they contribute to the bureau
- Strict controls on user access to Experian systems that contain and / or that can extract, credit information
- Experian Corrections Exchange that allows Credit Providers throughout the credit industry to correspond, manage and settle Correction Requests amongst themselves in a secure and easily accessible portal
- Experian Hub that enables Credit Providers to check the information they have previously supplied to Experian for accuracy via a secure and easily accessible portal and submit corrections and updates

Experian is committed to maintaining and improving its monitoring and auditing activities in order to meet and where possible exceed its obligations as a CRB.

7. Other Information

Experian has not been requested by the OAIC to provide any other information for the 2020 / 2021 financial year thus there is no other information to be reported on.