

COMPUSCAN AUSTRALIA PTY LTD

Annual Credit Report 2018 – 2019



Contents

A.	Introduction.....	3
B.	Credit Report Access Requests.....	3
C.	Correction Requests.....	4
D.	Complaints.....	5
E.	Serious Credit Infringements.....	6
F.	Monitoring and Auditing Activities.....	6
G.	Consumer Credit Liability Information.....	8
H.	Repayment History Information.....	8
I.	Other Information.....	8



A. Introduction

Compuscan is a Credit Reporting Body (ABN 606991664) and as per the requirements set out in clause 23.11 of the Privacy (Credit Reporting) Code 2014 (CR Code), must publish an annual report on its website by 31st August each year regarding:

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

This report is for the period 1 July 2018 to 30 June 2019.

B. Credit Report Access Requests

The table below provides statistics related to the number of individuals who accessed their credit record.

Section	Details	Formula	Result
23.11 (a)	The percentage of consumer credit reports issued to individuals without charge	% = AI(WC)/ IND x 100 where: AI(WC) is the number individuals given access to their credit reporting information (without charge) by the CRB during the reporting period; and IND is the number of individuals about whom credit information is held at the end of the reporting period	0.002%
23.11 (b)	The percentage of consumer credit reports issued to individuals with a charge	% = AI(C)/ IND x 100 where: AI(C) is the number of individuals given access to their credit reporting information by the CRB during the reporting period where the individual used a fee-based service; and IND is the number of individuals about whom credit information is held at the end of the reporting period	0%



C. Correction Requests

The table below provides statistics related to the number of individuals who requested a correction to their credit record held by Compuscan.

Section	Details	Formula	Result
23.11 (c)	The percentage of correction requests received from consumers	% = CR/ IND x 100 where: CR is the number of correction requests received by the CRB during the reporting period; and IND is the number of individuals about whom credit information is held at the end of the reporting period	0.001%
23.11 (d)	The percentage of successful corrections requests	% = SCR/ CR x 100 where: SCR is the number of successful correction requests, that is, correction requests received by the CRB during the reporting period where the CRB was satisfied that a correction should be made; and CR is the number of correction requests received by the CRB during the reporting period	100%
23.11 (e)	The average number of days taken to finalise a correction request	Average days = TD/ TC where: TD is the total number of calendar days taken from receipt to a finalisation for all correction requests finalised by the CRB during the reporting period; and TC is the total number of corrections finalised by the CRB during the reporting period	5
23.11 (f)	The percentage of corrections made that were not made in response to a correction request from the relevant individual	% = OCR/ IND x 100 where: OCR is the number of other corrections, that is, corrections made by the CRB during the reporting period that were not made in response to a correction request from the relevant individual; and IND is the number of individuals about whom credit information is held at the end of the reporting period	3%
23.11 (g)	The type of corrections made	(i) the types of correction requests received and corrections made during the reporting period; <ul style="list-style-type: none">○ Defaults – 99.41%○ Enquiries – 0.47%○ Credit Liability Information – 0.02%	



		(ii) the industry sectors from which the information that was corrected originated from. <ul style="list-style-type: none"> ○ Household Equipment Rental Industry ○ Credit 	
--	--	--	--

D. Complaints

The table below provides statistics related to the number, type and outcome of complaints received by Compuscan

Section	Details	Formula	Result
23.11 (h)	The percentage of complaints received	$\% = C / IND \times 100$ where: C is the number of complaints received by the CRB during the reporting period; and IND is the number of individuals about whom credit information is held at the end of the reporting period	0%
23.11 (i)	The types of complaints received	Information about the types of complaints that were received by the CRB during the reporting period (including a % figure for each complaint type against all types)	0%
23.11 (j)	The percentage of complaints finalised	$\% = F / IND \times 100$ where: F is the number of complaints finalised by the CRB during the reporting period; and IND is the number of individuals about whom credit information is held at the end of the reporting period	0%
23.11 (k)	The average number of days taken to finalise a complaint	$Average\ days = TD / TCP$ where: TD is the total number of calendar days taken from receipt to a finalisation for all complaints finalised by the CRB during the reporting period; and TCP is the total number of complaints finalised by the CRB during the reporting period	0%
23.11 (l)	Details of the outcome of complaints	Information about the outcomes of the complaints finalised during the reporting period	0%



E. Serious Credit Infringements

The table below provides statistics related to the number of SCI's reported to Compuscan.

Section	Details	Formula	Result
23.11 (m)	The percentage of serious credit infringements received	% = SCI/ IND x 100 where: SCI is the total number of times during the reporting period that a CP disclosed an opinion to the CRB that an individual had, in circumstances specified by the provider, committed a serious credit infringements; and IND is the number of individuals about whom credit information is held at the end of the reporting period	0%
23.11 (n)	The percentage of serious credit infringements received by sector	% = SCI(S)/SCI x 100 where: SCI(S) is the number of times during the reporting period that a CP from a particular sector disclosed an opinion to the CRB that an individual had, in circumstances specified by the provider, committed a serious credit infringements; and SCI is the total number of times during the reporting period that a CP disclosed an opinion to the CRB that an individual had, in circumstances specified by the provider, committed a serious credit infringements	0%

F. Monitoring and Auditing Activities

Section 23 of the CR Code requires CRBs to undertake certain auditing activities. These auditing activities are designed to ensure:

- That credit information provided by CPs is accurate, up-to-date and complete; and,
- That credit reporting information issued by Compuscan 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.



Compuscan has implemented a risk-based compliance program in terms of the CR Code. The risk-based program –

- was used to identify and evaluate risk indicators of non-compliance by credit providers;
- was utilised to assess the risk posed by the credit providers of significant non-compliance with their obligations in terms of the CR Code;
- utilised the identified risk indicators and the range of information available to Compuscan, including correction requests and complaints, for the risk assessments;
- utilised a range of monitoring techniques to validate and update those risk assessments from time to time, including:
 - Questionnaires and attestations
 - Monthly usage monitoring reports
 - Keeping a log of all data corrections and data maintenance requested; and
- included an audit program to assess credit providers' compliance to their obligations in terms of the Credit Code.

The audit program was designed to monitor compliance by credit providers with the following obligations:

- That credit information disclosed by the credit provider to Compuscan, is accurate, up-to-date and complete
- That credit reporting information that Compuscan discloses to the credit provider, is protected by the credit provider from misuse, interference and loss and from unauthorised access, modification or disclosure
- That the credit provider takes the steps in relation to requests to correct credit-related personal information required by Part IIIA, the Regulations and the CR Code

Our audit sample consisted of 13% of all CP clients which were audited based on the risk indicators that were identified and evaluated according to the risk-based program.

The results of the audits ranged from Satisfactory to Excellent. No systemic issues were identified. No incidents of misuse or loss of data was identified. We are not aware of any reported breaches by credit providers of the Privacy Act, Privacy Regulations or Credit Reporting Code.



Compuscan's program will be reviewed annually to further improve its effectiveness and efficiency where possible. As data access increases and as Compuscan continues to receive more data, the risk indicators will be adjusted and the monitoring will be amended accordingly.

G. Consumer Credit Liability Information

The table below provides statistics related to the percentage of Consumer Credit Liability Information reported to Compuscan.

Section	Details	Formula	Result
23.11 (p)(i)	The percentage of consumer credit liability information reported	% = CCLI/ CP x 100 where: CCLI is the number of CPs that disclosed consumer credit liability information to the CRB during the reporting period; and CP is the total number of CPs that disclosed any credit information to the CRB during the reporting period	92%

H. Repayment History Information

The table below provides statistics related to the percentage of Repayment History Information reported to Compuscan.

Section	Details	Formula	Result
23.11 (p)(ii)	The percentage of repayment history information reported	% = RHI/ CP x 100 where: RHI is the number of CPs that disclosed repayment history information to the CRB during the reporting period; and CP is the total number of CPs that disclosed any credit information to the CRB during the reporting period	0%

I. Other Information

Compuscan has not been requested by the Commissioner to provide any other information for the 2018 / 2019 financial year thus there is no other information to be reported on.