

CREDIT REPORTING

2021 ANNUAL REPORT

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1 INTRODUCTION

1.1 PURPOSE

Under the Privacy Act, Lend Guard operates as a Credit Reporting Agency and is therefore subject to Part 3A of the Privacy Act and the Credit Reporting Code.

Clause 23.11 of the Credit Reporting Code requires Lend Guard to produce an annual report containing statistics that are relevant to the running and compliance of the bureau.

1.2 ABOUT LEND GUARD

Lend Guard is the home of fair credit reporting. Our goal is to provide a clearer, more accurate picture, to create stronger relationships between consumers and credit providers. We believe that by empowering consumers and credit providers with better, fairer information, we can create better outcomes for all.

While this document is a requirement of compliance, we believe that openness and transparency, while protecting individual privacy is the future of credit reporting. This document contributes to the same objectives.

2 REPORTING METRICS

2.1 ACCESS

Individuals who have requested an been provided access to their credit report free of charge	0%
Individuals provided access with a charge	N/A*

*Note: Lend Guard does not charge consumers for access to their credit report

2.2 CORRECTIONS

Correct requests received	0%
Successful correction requests	N/A*
Corrections finalisation period	N/A*
Other Corrections made (Corrections not made in response to a consumers request)	0%
Types of corrections made	N/A*

*Note: Not applicable because no requests have been received to date.

2.3 COMPLAINTS

Complaints received	0%
Types of Complaints	N/A*
Complaints finalised	N/A*
Complaint finalisation period	N/A*
Complaint outcomes	N/A*

*Note: Not applicable because no complaints have been received to date.

2.4 SERIOUS CREDIT INFRINGEMENTS

Serious credit infringements disclosed	0%
Serious credit infringements by sector	N/A*

*Note: Not applicable because no Serious credit infringements have been disclosed to date.

2.5 MONITORING AND AUDITING ACTIVITIES

Lend Guard is obliged to work with its clients to ensure that the information it holds is correct, complete and up-to-date. This includes the requirement to audit customers to ensure compliance with the relevant legislation.

The Lend Guard team works very closely with all of its clients to work towards those ensuring compliance by all parties. Given that our bureau is new, there has been no need to directly audit any of our customers, and there are no concerns currently regarding the compliance of any of our customers.

2.6 DISCLOSURE TO THE CRB OF CREDIT LIABILITY AND REPAYMENT HISTORY INFORMATION

Disclosure to the CRB of consumer credit liability information	100%
Disclosure to the CRB of repayment history information	10%

2.7 OTHER INFORMATION

Any other information requested by the Commissioner from time to time	N/A
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