

HOW TO ACCESS A COPY OF YOUR CREDIT REPORT

The changes to the Privacy Act 1988 ("the Act") and the new Credit Reporting Privacy Code (CR Code) mean new information will have started to appear on your credit report from March 2014 onwards. These changes will happen gradually as different credit providers consider whether to participate in comprehensive credit reporting.

You might have credit reports with more than one credit reporting body. You can access your reports from each body for free, once a year. You can also receive a free credit report if an application for credit was declined in the past three months. Below are the names and contact details of the main credit reporting bodies in Australia:

Illion (formerly trading as Dun & Bradstreet)	PO Box 7405, St Kilda Road Melbourne VIC 3004	1300 734 806	checkyourcredit.com.au
Experian Australia Credit Services	PO Box 1969 North Sydney NSW 2060	1300 784 134	www.experian.com.au
Equifax	PO Box 964 North Sydney NSW 2059	13 83 32	www.mycreditfile.com.au

These credit reporting bodies cover all states. If you live in Tasmania, you should also check with the Tasmanian Collection Service.

MYTH:

YOUR CREDIT REPORT IS THE ONLY THING THAT DETERMINES IF YOU WILL GET CREDIT.

FACT:

EACH CREDIT PROVIDER HAS ITS OWN CREDIT ASSESSMENT PROCESS. FOR THOSE THAT USE CREDIT REPORTS, THE REPORT WILL BE JUST ONE PART OF THEIR ASSESSMENT.

Visit www.CreditSmart.org.au

CreditSmart is an information website developed by credit experts in conjunction with consumer advocates and government bodies to help you understand the credit reporting system.

Our goal is to help you understand how the credit reporting system affects you, by providing unbiased and fair information.

What to check on your credit report

The law requires credit reporting bodies to make sure that information on your credit report is accurate and up to date. However, errors can occur, for example, if information is not passed on when required. When you get your credit report, check the following information:

Debts or loans: are these your debts, is the amount correct on each one, and are there any duplicates? Is the record of whether you've made your repayments on time accurate?

Defaults: you may see defaults listed if any repayments were more than 60 days late, the amount due was over \$150 and you were sent written notices by your credit provider. Check that these details are correct and that you received notices about the defaults before they were listed. If you have paid an overdue payment in full or the debt has been settled, check that this is reflected in the report.

If you are listed as a 'serious credit infringement' (that is, you are listed as a missing debtor because the credit provider was unable to find you), check whether the lender could have contacted you and whether you had updated your current contact details with your lender.

You can also check that the information used to identify you is correct, such as:

- » your name, gender and date of birth
- » your current and two previous addresses
- » your current or last known employer
- » your drivers license number.



Important

It's important to check your credit report carefully because incorrect listings may affect your ability to apply for credit in the future. Incorrect listings can also alert you to identity theft, which occurs when someone uses your details to apply for credit. If you believe you are the victim of identity theft, you should alert the credit reporting bodies or credit provider so they can help ensure your credit report is not adversely affected.

