

## Credit reporting policy

Genworth Financial Mortgage Insurance Pty Ltd (ABN 60 106 974 305), trading as Genworth, recognises that your credit-related information is very important to you and we take our obligations to manage and protect your credit-related information seriously. We are bound by, and will abide by the Privacy Act 1988 (Cth) ("Privacy Act").

This information includes information about your mortgage applications, mortgage accounts and your credit-related information that we obtain from mortgage lenders, credit providers, mortgage brokers and originators and credit reporting bodies (CRBs). For ease of reference in this Policy, we refer to this information collectively as "credit-related information".

For information about how we manage and protect your personal information other than credit-related information, please see our Privacy Policy on <http://www.genworth.com.au/privacy-policy>.

### What credit-related information do we collect and hold?

As a company offering lenders mortgage insurance products and services we collect and hold a range of credit-related information from and about people. This includes a broad range of information about loan applicants, proposed third party security providers. This information can also include such things as loan application information, contact details, identification information, financial information and supporting documentation (including credit history and employment details), transaction history information, repayment history, details of your bank accounts, credit application information with other credit providers, information related to your credit worthiness which is derived by us or by CRBs, court proceedings information, personal insolvency information and credit-related publicly available information.

### What types of personal information do we usually derive from credit-related information that we hold?

As a company offering lenders mortgage insurance products and services, we also derive a range of personal information from the credit-related information we hold. This includes information such as last known addresses, any defaults, directorships, judgements, bankruptcies, writs, summons and external administration.

This information may be used to determine the credit worthiness of an individual, to manage claims, to measure their ability to repay the insured loan and for debt recovery, enforcement and infringement activities.

### How do we collect and hold credit-related information?

We usually collect credit-related information from a third party such as a credit provider, bank, building society, credit union (together "mortgage lenders") as well as mortgage brokers and originators. These mortgage lenders (not the borrowers) are the insured party for all insurance policies issued by Genworth. We also collect credit-related information from publically available information; directly from you or others acting on your behalf; or from CRBs, including information derived from other credit-related information we receive from CRBs.

We hold your credit-related information electronically and in various systems such as our underwriting information database, claims database, share drives, emails, portals and document management storage repositories and/or in hard copy.

### Why do we collect, hold, use and disclose credit-related information?

We collect, hold, use and disclose this information for various purposes including for:

- undertaking and completing insurance transactions we have with mortgage lenders, and other parties with whom we do business;
- a mortgage insurance purpose in relation to the individual;
- any purpose arising under a contract for mortgage insurance that has been entered into between the mortgage lender and Genworth;
- management of claims;
- underwriting;
- technical accounting and auditing;
- risk analysis and risk management;
- scoring and portfolio analysis;

- debt recoveries;
- managing debt recovery, enforcement and infringement activities; and
- regulatory and compliance purposes.

### **To what other organisations do we disclose credit-related information?**

The Privacy Act allows Genworth to disclose credit-related information provided to Genworth and its related bodies corporate to third parties in certain limited circumstances. Genworth may disclose your credit-related information to other Genworth entities and to third parties for the purposes listed above. This includes making disclosures to our service providers to enable them to perform services that assist Genworth in the provision and management of our products and services to you.

Where such disclosure is made, we require these third parties to adhere to our strict confidentiality requirements for handling credit-related information and also seek to ensure that they adhere to the Privacy Act. For more information about our disclosures of credit-related information, please refer to our Privacy Officer.

Some of these third parties to whom Genworth may disclose credit-related information may be located outside Australia, and credit-related information may be provided to them for the purposes listed above. It is not reasonably practicable to list all of the countries to which credit-related information may be disclosed from time to time but it is likely that such countries could include the United States of America, Canada, United Kingdom, India and Ireland.

### **Disclosure of credit-related information to CRBs**

We may disclose your credit-related information to CRBs, subject to the terms of the Privacy Act. We currently share credit-related information with Veda Advantage:

#### **Veda Advantage**

Veda - Customer Resolutions  
PO Box 964  
North Sydney NSW 2059  
Phone: 1300 762 207  
Email: [corrections@veda.com.au](mailto:corrections@veda.com.au)

For Veda Advantage's current contact details please visit their website at [www.mycreditfile.com.au](http://www.mycreditfile.com.au). You may obtain a copy of Veda Advantage's credit reporting information management policy by contacting them or visiting their website.

## **Your rights in relation to CRBs**

### **Opting out of direct marketing pre-screenings**

Your credit reporting information may be used by a CRB to assist a credit provider (such as a mortgage lender) in marketing to you by pre-screening you for direct marketing by the credit provider. You have the right under the Privacy Act to request that Veda Advantage does not use your credit reporting information for pre-screening. Please contact Veda Advantage if you do not want them to use your information for the purpose of pre-screening.

### **How do you access the credit-related information we hold about you or make complaints?**

If you wish to obtain details of your credit-related information that we hold, please contact our Privacy Officer. We will attend to your request or complaint as quickly as possible. Genworth reserves the right to refuse access under the grounds permitted by the Privacy Act.

### **Correction of credit-related information**

If you believe that the credit-related information we hold about you is not accurate, complete or up to date, you have the right to request that we change the information. Please contact our Privacy Officer for further details by telephoning (02) 8248 2597 or by email at [privacyofficer@genworth.com](mailto:privacyofficer@genworth.com). We will attend to your request as quickly as possible.

In order to process any request for access or correction of your credit-related information, we will need to obtain a minimum level of information from you including the following: full name, address, date of birth, lender's name and details of the request, including supporting information (where relevant).

If you are seeking information on another person's behalf, we may require written authorisation from that individual.

### **Complaints and disputes**

If you believe we have not complied with an obligation under the Privacy Act in relation to your credit-related information under Part IIIA of the Privacy Act and the Credit Reporting Code, please contact our Privacy Officer on (02) 8248 2597 or by email at [privacyofficer@genworth.com](mailto:privacyofficer@genworth.com). We will attend to your complaint as quickly as possible.

If you are not satisfied with how we have dealt with your complaint, you may refer the complaint to Genworth's external dispute resolution (EDR) scheme, the Credit and Investments Ombudsman (CIO) , whose details are as set out below.

#### **Credit and Investments Ombudsman Ltd**

PO Box A252  
South Sydney NSW 1235  
Phone: 1800 138 422

#### **Contact details of the Genworth Privacy Officer**

The Privacy Officer  
Genworth  
GPO Box 3952  
Sydney NSW 2001  
Phone: (02) 8248 2597  
Email: [privacyofficer@genworth.com](mailto:privacyofficer@genworth.com)

*Last updated 20 February 2015*