

## **SCHEDULE 4 SUMMARY OF RIGHTS (Rules 6 and 7 and clause 8)**

### **A Summary of Your Rights Under the Credit Reporting Privacy Code 2004**

The Credit Reporting Privacy Code 2004 is issued under the Privacy Act 1993. It promotes fairness, accuracy, and privacy in the practice of credit reporting. Credit reporters gather and sell information about you such as a failure to pay your bills or if you have been made bankrupt. You can find the complete text of the Code at *[insert location, such as www.privacy.org.nz]* and the Privacy Act at *[insert location, such as www.legislation.govt.nz]*. The Code, together with the Act, gives you specific rights, many of which are summarised below.

#### **Limited information can be reported about you.**

A credit reporter can only collect certain classes of information, set out in the Code, for its credit reporting database. A credit reporter will generally report information for no longer than 5 – 7 years: the actual retention periods are required to be displayed on each credit reporter's website.

#### **Only certain people can access your file for certain purposes.**

The Code limits the people who can gain access to your credit information. These will usually be credit providers who are considering your application for credit, but in some strictly defined situations the information may be available to prospective landlords, employers or insurers, to debt collectors, to those involved in court proceedings and to certain public sector agencies.

#### **Your consent is required in most situations.**

Most credit checks can only take place with your authorisation. This applies to access by credit providers, prospective landlords and prospective employers. Your authorisation may not be required for access by certain public sector agencies, those involved in court proceedings and debt collectors. The credit reporter is required to log each access that is made to your information and will normally disclose this information to you on request.

#### **You can find out what is held about you.**

You are entitled to request a copy of the credit information held about you by a credit reporter. You can ask for just the information contained in your credit report or for all the information held about you (which may include additional information, such as a more complete list of those who have accessed your report). If you want the information quickly (within 5 working days) you may be required to pay a reasonable charge, but otherwise no charge may be made. A credit reporter must take precautions to check the identity of anyone making a personal access request. This may involve asking you for certain identification details, although these cannot be added to the credit reporter's database without your authorisation.

#### **You can dispute inaccurate information with the credit reporter.**

Credit reporters must take reasonable steps to ensure the accuracy of the information they hold and must act promptly to correct any errors they become aware of. If you tell a credit reporter that your report contains an inaccuracy, the credit reporter must take steps to correct it. This will usually involve checking the information you provide with the source, such

as a creditor who submitted a default. While the checking process is under way, the credit reporter must flag your credit report to show that the item has been disputed.

The credit reporter must, as soon as reasonably practicable, decide whether to make the correction you have requested or to confirm the accuracy of the information. If the credit reporter needs longer than 20 working days to make a decision it must notify you of the extension and the reasons for it. If the requested correction is not made you must be told the reason and you may ask to have a statement of the correction sought but not made, attached to the relevant information. This statement will be included with future reports.

If a correction is made or a correction statement is added, the credit reporter must inform anyone who has recently received your credit report of the change. They must tell you what they have done and provide you with a copy of the amended report.

A credit report describes your credit history, not simply your current debts. Information about a bankruptcy that has been discharged or a default that has subsequently been paid in full can continue to be reported, provided it is updated to reflect the later developments, as it remains an accurate statement of those historical events.

**You have the right to make a complaint.**

Each **credit reporter** must maintain an internal complaints procedure and have a designated person to facilitate the fair, simple, speedy and efficient resolution of complaints. If you believe a **credit reporter** has breached the Code you should first approach them directly.

If your complaint is not resolved you may complain to the Privacy Commissioner who has statutory powers to investigate the matter. Some cases that cannot be settled can be taken to the Human Rights Review Tribunal for final determination. Other civil law remedies may also be available including defamation and negligence.

**Contact addresses.**

Credit reporter: *[Insert details about where to go to exercise access and complaint rights]*

Office of the Privacy Commissioner: *[Insert contact postal address, currently PO Box 10094 Wellington and PO Box 466 Auckland]*

Warning: This is only a generalised summary. In the event of a discrepancy between this summary and a provision of the code or Act, the code or Act prevails.

*Note: If the wording set out in Schedule 4 is altered, the summary must be to the same effect – see definition of Summary of Rights, clause 5.*