



AUSTRALIAN
RETAIL
CREDIT
ASSOCIATION

ANNUAL REVIEW TO MEMBERS

For the year ended
30 June 2016

OUR MEMBERS

- AMERICAN EXPRESS
- AUSTRALIA AND NEW ZEALAND BANKING GROUP
- BANK OF QUEENSLAND
- BENDIGO AND ADELAIDE BANK
- CITIBANK
- COMMONWEALTH BANK OF AUSTRALIA
- CREDIT UNION AUSTRALIA
- CUSTOMER OWNED BANKING ASSOCIATION
- DUN & BRADSTREET
- EXPERIAN AUSTRALIA
- HSBC BANK AUSTRALIA
- ING DIRECT
- LATITUDE FINANCIAL SERVICES
- MACQUARIE LEASING
- ME BANK
- MOMENTUM ENERGY
- MONEYPLACE
- NATIONAL AUSTRALIA BANK
- RATESETTER AUSTRALIA
- SUNCORP
- TOYOTA FINANCE AUSTRALIA
- VEDA
- VOLKSWAGEN FINANCIAL SERVICES
- WESTPAC BANKING CORPORATION



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THE AUSTRALIAN RETAIL CREDIT ASSOCIATION (ARCA) IS THE INDUSTRY ASSOCIATION FOR ORGANISATIONS INVOLVED IN THE DISCLOSURE, EXCHANGE AND APPLICATION OF CREDIT REPORTING DATA IN AUSTRALIA.



CHAIRMAN'S REPORT

ARCA'S CORE PURPOSE IS TO IMPROVE THE CREDIT REPORTING SYSTEM AND PRACTICES IN THE RETAIL CREDIT INDUSTRY. THROUGH ARCA'S LEADERSHIP, THE STANDARDS AND INDUSTRY CODES OF CONDUCT REQUIRED TO ENABLE SHARING OF COMPREHENSIVE DATA WERE COMPLETED OVER THE PAST YEAR. THE FINAL FOUNDATION STONE OF THIS 10 YEAR JOURNEY BY ARCA AND ITS MEMBERS WAS DELIVERED WITH THE AUSTRALIAN COMPETITION AND CONSUMER COMMISSION AUTHORISATION OF KEY ELEMENTS OF THE INDUSTRY CODE – THE PRINCIPLES OF RECIPROCITY AND DATA EXCHANGE – GRANTED IN DECEMBER 2015.

We have now entered the period of transition – as participants adopt and begin operating under the industry framework. ARCA has again demonstrated leadership by creating a subsidiary to administer the industry code and data standard. This administrator has been established with its own board and funding model, and will continue to grow as a key part of the credit reporting framework.

It is also pleasing to see the continued growth in ARCA membership. Over the past year we welcomed RateSetter and MoneyPlace as Members – credit providers with new business models that recognise the importance of industry-led solutions.

ARCA's range of Member services are now firmly established, including the annual national conference which is acknowledged as the premier event for the retail credit industry, and a range of other highly subscribed networking events. The past year has also seen significant development in ARCA's education services, and we expect further opportunities for growth in this area as Members and other industry participants recognise the need to up-skill their people in the new credit reporting regime.

Of course, while we should reflect on and celebrate our achievements, there is still much to be done and many challenges ahead. There are many other improvements that could be implemented to the credit reporting system – including allowing additional account data such as balance to be exchanged as part of the system, and also allowing a broader range of participants to contribute and access repayment history information.

A wide range of views exist on whether the pace towards participation in comprehensive credit reporting is fast enough, and whether regulatory intervention would make any difference to this pace. ARCA welcomes and is fully participating in this debate – but I note that the common thread that underpins the debate is the value the credit reporting system delivers to the economy, industry, and consumers.

I wish to acknowledge my fellow Board members for their contribution over the past year. While change is good, the consistency of Board membership over the past 12 months contributed to what I believe was effective and collegial discussion and decision-making within the Board.

On behalf of the Board, I want to express our appreciation for the contribution of former CEO Damian Paull who departed in June to take up another opportunity. Damian led ARCA through 5 years of critical regulatory and organisational change, and he leaves with a proud record of achievement and strong relationships within the industry.

I would also like to warmly welcome Kim Jenkins to the role of CEO at ARCA. Kim has extensive experience in financial services and the credit reporting industry and brings strong strategic, commercial and relationship management skills to the CEO role.

Finally, I would like to thank and acknowledge the contribution of all the ARCA team who provide both leadership and the “glue” that holds us all together.

Michael Laing | Chairman



MESSAGE FROM ARCA'S CEO

THE AUTHORISATION OF THE PRDE IN DECEMBER 2015 REPRESENTED AN IMPORTANT MILESTONE IN THE ESTABLISHMENT OF AN ENABLING FRAMEWORK FOR COMPREHENSIVE CREDIT REPORTING IN AUSTRALIA.

Two and a half years on from the implementation of the revised Privacy Act in March 2014, some key barriers still stand. Progress and reform, particularly when an entire industry and a range of diverse interests are involved, is seldom smooth sailing. However, a state of limbo is an uneasy place to exist, and one that cannot be maintained for long without risk of slipping backwards and losing hard won ground or, alternatively, facing mandatory change with the attendant risks that such enforced change presents.

In 2016, a number of important milestones were achieved which laid the foundations for an effective comprehensive credit reporting environment in Australia. In 2017, together with our Members, ARCA will actively support and advocate for meaningful positive progress and the achievement of that all-important CCR critical mass tipping point as we work actively to promote ARCA's core purpose of improving the credit reporting system and practices in the retail credit industry.

Achieving this critical mass in the voluntary industry adoption of CCR is essential and we expect that 2017 will be a watershed year for comprehensive credit reporting in Australia.

Kim Jenkins | Chief Executive Officer

2017 WILL BE A
WATERSHED YEAR
FOR COMPREHENSIVE
CREDIT REPORTING
IN AUSTRALIA

ARCA BOARD



MICHAEL LAING

Qualifications

Master of Commerce
(Hons I), GAICD, MCIArb
Member of Chartered
Institute of Arbitrators

Current Role

Independent Chairman



JACQUI COLWELL

Qualifications

Bachelor of Economics

Current Role

Chief Risk Officer
Personal Banking
National Australia Bank



FIONA LARNACH

Qualifications

Masters in Banking & Finance
Certified Practising Accountant,
AICD

Current Role

Chief Risk Officer
–Retail Banking Services
Commonwealth Bank of Australia



TIM BRINKLER

Qualifications

Masters of Science
Operational Research

Current Role

Chief Risk Officer
Latitude Financial Services



MIKE CUTTER

Qualifications

Bachelor of Science
(Hons) SF Fin

Current Role

Executive General Manager
Credit Risk & Advisory Services
Veda



ADAM McANALEN

Qualifications

Diploma of Business

Current Role

Chief Risk Officer
Business Banking
Bank of Queensland



SCOTT NORTH

Qualifications

Bachelor of Commerce
Master of Business and
Technology
FCA, GAICD

Current Role

Chief Risk Officer
Credit Union Australia



STEVEN BROWN

Qualifications

Bachelor of Arts
Post Grad Dip Management
(MGSM)

Current Role

Director, Bureau Engagement
Dun & Bradstreet
(Australia) Pty Ltd



ROB LOVE

Qualifications

Bachelor of Business,
Business Administration

Current Role

Head of Retail Credit
Westpac Banking Corporation

THANK YOU TO OUR BOARD MEMBERS WHO ALSO SERVED DURING THE 2015/16 FINANCIAL YEAR

SUSIE PEACOCK

Qualifications

Bachelor of Commerce, Executive
MBA, AGSM

Organisation

Westpac Banking Corporation

JOHN MERAKOVSKY

Qualifications

PhD, Bachelor of Science (Hons)

Organisation

Experian Australia

ABOUT US

THE AUSTRALIAN RETAIL CREDIT ASSOCIATION (ARCA) IS THE INDUSTRY ASSOCIATION FOR ORGANISATIONS INVOLVED IN THE DISCLOSURE, EXCHANGE AND APPLICATION OF CREDIT REPORTING DATA IN AUSTRALIA. MEMBERSHIP COMPRISES CREDIT REPORTING BODIES (CRBs) AND CREDIT PROVIDERS (CPs). ARCA IS A NOT-FOR-PROFIT PUBLIC COMPANY, LIMITED BY GUARANTEE.

ARCA was established in 2006 with the purpose of promoting best practice in credit risk assessment and responsible credit practices. We provide a forum for CPs and CRBs to meet regularly and exchange ideas and learnings on improving the credit reporting system.

During the major Australian Law Reform Commission (ALRC) review of Australian privacy*, ARCA became a uniting voice on behalf of our Members, paving the way for the efficient adoption of comprehensive credit reporting (CCR) in Australia. ARCA Members, both individually and through ARCA, were able to provide the ALRC with detailed analysis and guidance on the impacts and benefits of shifting to a more comprehensive consumer credit reporting system in Australia.

Following the ALRC report, which examined the benefits of credit reporting system reform, the retail credit industry recognised that a unique opportunity existed to establish an association capable of broadly representing the interests of those operating in the retail credit reporting system, and ARCA was incorporated in 2009.

ARCA continues to evolve and is well positioned to deliver on Members' expectations.

* Australian Privacy Law and Practice (ALRC 108, 2008)





VISION

Improving peoples' lives through better credit decisions.

MISSION

Through education, innovation and trusted relationships, we will engage with our stakeholders to develop and deliver a better credit reporting system in Australia.

VALUES

At ARCA we value Energy, Innovation, Respect and Integrity in everything we do.

- **Energy**

We show strength and vitality to achieve our desired outcomes on behalf of Members.

- **Innovation**

We think creatively and consistently search for innovative solutions.

- **Respect**

We are professional and considerate with each other, our Members, and our stakeholders.

- **Integrity**

We are transparent and trustworthy, and accept responsibility and accountability.

OUR YEAR AT A GLANCE

**GOALS AND
ACHIEVEMENTS**



GOAL A functioning credit reporting system with broad PRDE subscription.

ACHIEVEMENTS

- ✓ PRDE authorised by Australian Competition and Consumer Commission (ACCC) without amendment on 3 December 2015, and came into effect on 25 December 2015.
- ✓ PRDE administration operations up and running.
- ✓ Signatories commenced joining the PRDE.

GOAL Effectively pursue our forward policy agenda.

ACHIEVEMENTS

- ✓ Our reform agenda to improve and expand the credit reporting system was progressed via ARCA meeting with a range of key government and regulatory stakeholders.
- ✓ Major submissions and policy positions developed included a reform agenda on credit repair, submissions in support of the PRDE to the ACCC, and to the Office of the Australian Information Commissioner (OAIC) and Attorney-General's Department on data breach policy.

- ✓ Assisted in research projects with key industry and academic partners from PERC, University of Canberra, Customer Owned Banking Association (COBA) and Good Shepherd Microfinance.
- ✓ Engaged regularly with regulators on credit reporting matters, including hosting a roundtable on emerging implementation issues with CCR.

GOAL Improve the credit reporting system through industry engagement and education.

ACHIEVEMENTS

- ✓ ARCA National Conference 2015 continued to grow and was highly rated by over 350 attendees.
- ✓ ARCA's Executive Breakfasts, which extend the networking and educational benefits of the conference throughout the year, were well received and attended, with most selling out.
- ✓ Online CreditSmart training for front line staff and financial counsellors from Kaplan Education completed and launched.
- ✓ Learning Solutions webinars and workshops launched on issues relating to the credit reporting system.
- ✓ Presentations on credit reporting at over 10 industry conferences.
- ✓ Revamped communications including monthly ARCA CReditorial newsletter for Members.

GOAL Improve consumer behaviour to improve consumer credit management.

ACHIEVEMENTS

- ✓ Held three well attended Consumer Advisory Panel meetings for consumer advocates.
- ✓ Over 200 linkages from financial literacy organisations to CreditSmart.org.au.

GOAL Build key relationships.

ACHIEVEMENTS

- ✓ Released a major background paper on hardship and the role of the credit reporting system in identifying and avoiding significant risk of default. ARCA continues to lead the debate on this matter.
- ✓ Released an endorsed policy position on credit repair's impact on the credit reporting system, and we played a leading role in placing this matter on the COAG agenda for further investigation.
- ✓ ARCA is recognised as the leading industry association in regards to the credit reporting system by peer associations, government and regulators.

OUR YEAR

PRINCIPLES OF RECIPROCITY AND DATA EXCHANGE

TO REALISE THE BENEFITS OF CCR, INDUSTRY DEVELOPED A FRAMEWORK THAT ESTABLISHED OBLIGATIONS OF RECIPROCITY, CONSISTENCY AND ENFORCEABILITY IN THE PROCESS OF EXCHANGING CREDIT INFORMATION. ACCORDINGLY, ARCA SUPPORTED INDUSTRY TO DEVELOP THE PRINCIPLES OF RECIPROCITY AND DATA EXCHANGE (PRDE).

The PRDE is a set of industry-developed data exchange rules to support Australia's credit reporting system in its move towards a comprehensive system. The PRDE facilitates sharing of credit reporting information among signatories by setting up a reciprocal data exchange.

Signatories also agree to abide by the Australian Credit Reporting Data Standard (ACRDS). The ACRDS is the data standard that operates between CPs and CRBs in the credit reporting system.

In December 2015 the ACCC authorised the PRDE, putting in place the last component of the legal, regulatory, and industry frameworks required by industry to facilitate CCR.

The rights and obligations set out in the PRDE's multilateral framework are necessary to build confidence in the integrity of the system, to ensure the system operates effectively and ultimately to provide appropriate incentives for participation in CCR.

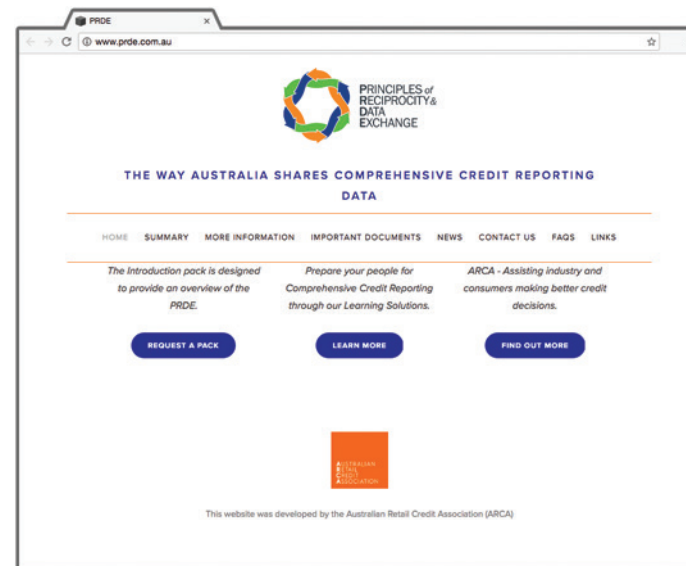
Participation in the PRDE framework is voluntary, but once an entity becomes a signatory to the PRDE, they agree to operate under the same set of data exchange rules as every other PRDE signatory.

Since the PRDE was authorised in December 2015 a number of CRBs and CPs have become signatories (both ARCA Members and non-Members). ARCA is working with many other CPs to finalise their signing.

In addition to completing the PRDE, much of the administrative and governance capabilities required to support the operation of the PRDE were also finalised during this reporting period.

This included establishing the PRDE Administrator (the Reciprocity and Data Exchange Administrator (RDEA)) and its Board, and finalising the PRDE's administrative processes.

PRDE signatories and interested organisations now also have access to a PRDE website (www.prde.com.au) that provides information on the rules of exchange and has a comprehensive body of frequently asked questions.



Principles of Reciprocity and Data Exchange website

As an industry we have turned the idea of CCR into a reality. Over the coming years, it will be exciting to see participation in CCR increase.

ONGOING RELATIONSHIPS WITH REGULATORS

A SIGNIFICANT VALUE PROPOSITION ARCA OFFERS OUR MEMBERS IS ACCESS TO KEY REGULATORY DEVELOPMENTS, PARTICULARLY THOSE RELATING TO THE CREDIT REPORTING SECTOR.

Australian Securities and Investments Commission engagement

ARCA continued to build a strong relationship with the Australian Securities and Investments Commission (ASIC) during this reporting period. This engagement primarily focused on:

- Issues around the reporting of RHI during financial hardship
- The PRDE (ASIC provided a submission on the PRDE to the ACCC)
- ARCA's credit repair reform agenda
- Senior ASIC staff regularly attending ARCA events.

Submissions

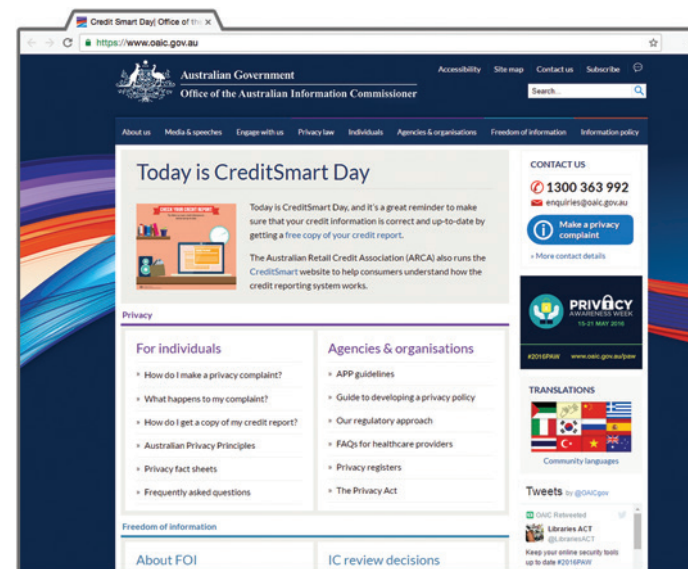
During 2015/16 ARCA made a range of formal submissions to key regulatory processes, on behalf of our Members including:

- Submissions to the ACCC in support of ARCA's application for authorisation of the PRDE)
- A submission to the OAIC on its guide to developing a data breach response plan
- A submission to the OAIC on its Regulatory Action Policy.

OAIC engagement

ARCA has continued to engage with the OAIC across a range of credit reporting issues including:

- Amendment of the Privacy (Credit Related Research) Rule 2014
- Interpretation of 'repayment history information' (RHI) as defined in the Privacy Act
- ARCA's reform proposal to include a hardship flag in the credit reporting system
- Clarity around various parts of the Privacy Act and Privacy (Credit Reporting) Code including the use of credit eligibility information, audit obligations, definition of "month" when reporting RHI
- Inviting the OAIC to engage with the ARCA Consumer Advisory Panel
- The PRDE (the OAIC provided two submissions on the PRDE to the ACCC)
- ARCA's ongoing involvement in supporting and promoting Privacy Awareness Week.



The OAIC website supporting CreditSmart Day

ARCA has continued to maintain a high-level of engagement with the Office of the Australian Information Commissioner.



**ARCA CONTINUES TO
STRONGLY ADVOCATE ON
BEHALF OF MEMBERS TO
ACHIEVE OUR ENDORSED PUBLIC
POLICY AGENDA, BY ACTIVELY
ENGAGING WITH OUR MULTIPLE
STAKEHOLDER GROUPS**

ARCA'S ADVOCACY ROLE

WE BRIEFED THE AUSTRALIAN GOVERNMENT AND OPPOSITION ON A RANGE OF PUBLIC POLICY MATTERS WITHIN OUR REFORM AGENDA, INCLUDING REFORMS TO THE CREDIT REPAIR SECTOR, ISSUES WITH REPORTING RHI FOR CONSUMERS FACING HARDSHIP, TRANS-TASMAN DATA SHARING, THE FSI REPORT FINAL OUTCOMES, AND INCLUDING ADDITIONAL DATA POINTS IN THE CREDIT REPORTING SYSTEM SUCH AS BALANCE AND UTILISATION.

Continuing the long term objective to position the credit reporting system as a key piece of national economic infrastructure and a driver of economic activity, ARCA was pleased that the Financial System Inquiry (FSI) report acknowledged the important role of CCR.

A key advocacy matter for ARCA during this period has been around the reporting of RHI for consumers facing hardship. ARCA released a White Paper on this matter "Between the flags: Repayment History Information (RHI) for consumers in financial hardship" to key regulators, industry colleagues and consumer advocates, as part of our recommendation to allow for a hardship flag to be included in the credit reporting system. ARCA has continued to focus on progressing this issue, managing a complex stakeholder environment on behalf of Members, to achieve a common-sense reform to benefit both consumers and industry.

ARCA also actively engaged in the public policy debate around the regulation of the credit repair sector as part of a broadly supported Communique calling for additional regulation of the for-profit debt management sector. The finalisation of this Communique was an important step towards more effective regulation of the credit repair sector, and acknowledges the need to protect consumers as well as to protect the value of the data in the credit reporting system.

Implementation of CCR was on the political agenda this year, as both the Australian Government and Opposition worked to position themselves as supporters of innovation-based economic growth opportunities ahead of the 2016 federal election. On 21 March 2016, Treasurer Scott Morrison tasked the Productivity Commission with considering the availability and use of data, including an examination of the uptake of CCR and any recommendations for improving participation in CCR.

ARCA actively engaged with the Productivity Commission on this inquiry, developing our submission with active contribution and support from our Members.

During the election campaign, the Labor Opposition released a policy supporting mandatory CCR for not only consumer credit portfolios but also small business.

ARCA continues to strongly advocate on behalf of Members to achieve our endorsed public policy agenda, by actively engaging with our multiple stakeholder groups.

MEMBER SERVICES AND ENGAGEMENT

ARCA UTILISES MANY FORUMS AND CHANNELS TO INVITE MEMBER INPUT INTO OUR PROGRAM OF ACTIVITIES. THESE MEMBER FORUMS HELP INDUSTRY LEAD THE WAY IN THE DEVELOPMENT AND IMPROVEMENT OF THE CREDIT REPORTING SYSTEM. WE ALSO PROVIDE ONGOING EDUCATIONAL AND NETWORKING EVENTS.

Key Member forums held this year include:

- The **INDUSTRY WORKING GROUP (IWG)**, ably chaired during this period initially by Andrew Cutting of Westpac and then Melissa Stratton of American Express, continues to play a critical role in identifying and resolving issues related to CCR implementation and the operation of the credit reporting system more widely.
- The **DATA STANDARDS WORK GROUP (DSWG)** assists with the management of the Australian Credit Reporting Data Standard (ACRDS). During this period the DSWG was Co-Chaired by David Erving of ANZ and Caroline Willemssen of NAB. During 2015/16 the DSWG began to transition across from ARCA to operate as a sub-committee of the RDEA.
- The **PRDE WORKING GROUP**, which was responsible for the development of major components of the PRDE framework.
- The **CONSUMER COMMUNICATIONS ACTION GROUP (CCAG)** was set up to facilitate the development of industry wide messaging and communications programs to educate consumers on the credit reporting system.

This year we also held a number of educational and networking events, which extended the benefits of the ARCA National Conference experience throughout the year. These key industry events include:

EXECUTIVE BREAKFASTS:

We held six Executive Breakfasts across Melbourne and Sydney during this reporting period, as well as one during the ARCA National Conference. These events were sponsored by Veda as part of their ARCA National Conference sponsorship. Topics included:

- CCR – What's the Impact on Your Customers?
- Responsible Lending and Serviceability
- Alternative Data and its Role in Credit Risk – Revolution or Evolution?

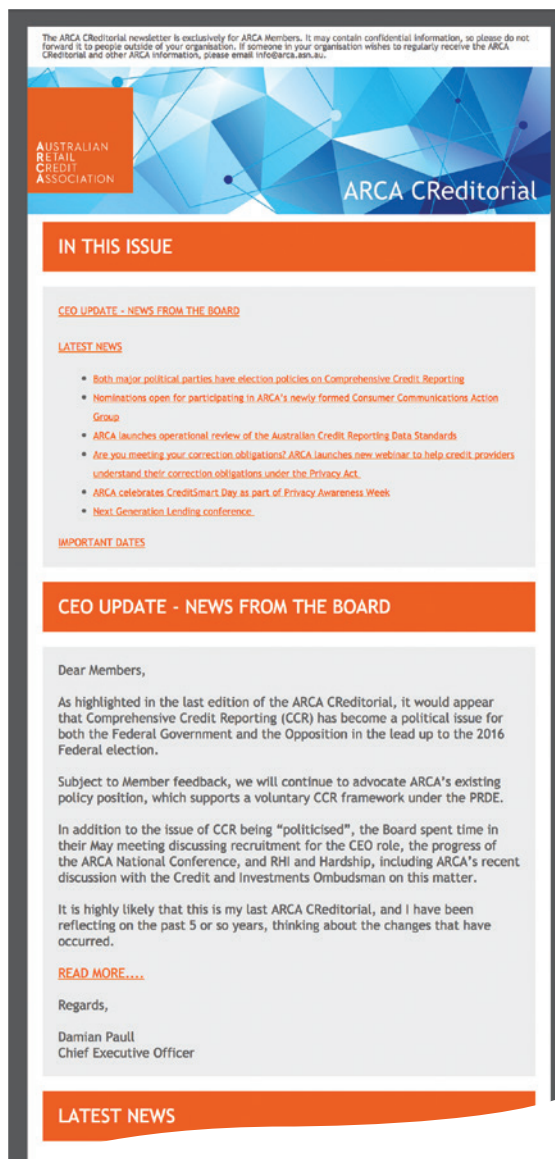
In total, over 600 delegates attended the Sydney and Melbourne events. 97% of the delegates said they would attend another Executive Breakfast and 93% said that the event was useful for building their industry network.



Dan Gregory, Founder and CEO of The Impossible Institute



ARCA Executive Breakfast 2015, Sydney



LEADERS' LUNCHES:

In May 2016, ARCA launched our Leaders' Lunch events in Sydney and Melbourne, sponsored by Experian. Our inaugural Leaders' Lunch addressed the topic of housing market trends. The objective of these invitation only boardroom luncheons is to provide Members with an exclusive educational and networking opportunity while providing funding for ARCA's consumer literacy activities.

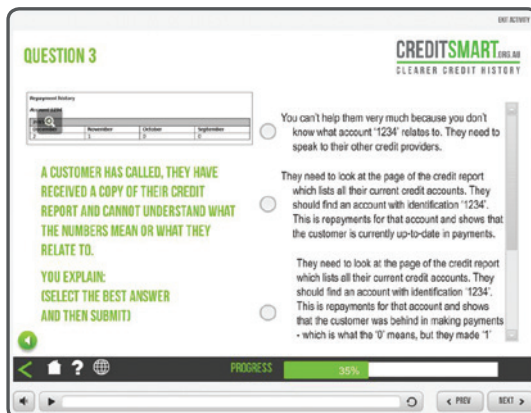
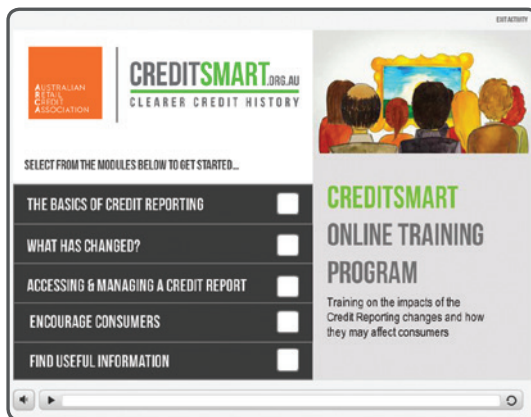
MEMBER MEETINGS:

The ARCA executive team continued to meet with individual Members over the course of the year. These one-on-one Member meetings provided important opportunities for ARCA to gain an understanding on issues affecting our Members and ensure we are working towards addressing those issues.

MEMBER COMMUNICATIONS:

The 2014 Member Survey clarified opportunities for us to improve our communication with Members. In response to those survey results, the ARCA CReditorial was created in early 2015 as a monthly newsletter with the objective of updating Members on ARCA Board decisions and other important issues relating to the credit reporting system. The ARCA CReditorial is a Members-only publication, and is suitable for sharing with all employees within Member organisations who are interested in credit reporting matters.

ARCA CREDITORIAL, A MEMBERS-ONLY PUBLICATION, UPDATES MEMBERS ON ARCA BOARD DECISIONS AND OTHER IMPORTANT ISSUES RELATING TO THE CREDIT REPORTING SYSTEM



INDUSTRY TRAINING

In late 2015, ARCA launched our Learning Solutions capabilities, drawing on the skills from within the ARCA team plus a stable of facilitators and presenters from across the industry. From a standing start, Learning Solutions has built a range of training programs which will grow over time.

CREDITSMART TRAINING

The CreditSmart online module for call centre staff, financial counsellors and other client facing advisers was released early 2016 and to date we have had South Australian Financial Counsellors undertake the training as part of a sponsored package supported by COBA. ARCA anticipates broader industry take-up will be spread out over the next year.

Overall feedback was positive from the counsellors who found it engaging and relatable to real life customers.

LEARNING SOLUTIONS TRAINING WORKSHOPS

ARCA has continued to develop our Learning Solutions training workshops during this reporting period. Programs run in 2015/16 have included:

- CCR overview workshops which were delivered both in-house and via public sessions, nationally. Feedback was positive and centred around the interactive, collaborative approach of the learning environment.
- Learning Needs Analysis workshops to help Members identify what their teams require in the learning arena. These sessions are free of charge and are designed to highlight the level of impact on teams, what learning content is needed by each team and how it should be delivered. After this analysis, ARCA is available to assist in delivering programs for identified needs.
- The first public Corrections Webinar was run in late June 2016, attracting quite a few non-Members to the attendance list. Feedback was excellent, and we aim to run a series of public and in-house webinars on related credit reporting topics.

FROM A STANDING START,
LEARNING SOLUTIONS HAS
BUILT A RANGE OF TRAINING
PROGRAMS WHICH WILL
GROW OVER TIME

2015 ARCA NATIONAL CONFERENCE

NOW IN ITS THIRD YEAR, THE ARCA NATIONAL CONFERENCE, HELD IN NOVEMBER 2015, CONTINUED TO GROW IN STRENGTH, WITH MORE THAN 350 DELEGATES, INCREASED SPONSORSHIP, MORE THAN 90 ORGANISATIONS REPRESENTED, AND ENTHUSIASTIC FEEDBACK FROM DELEGATES.

It is now firmly positioned as the premier educational and networking event for Australian and New Zealand credit professionals.

The theme of the 2015 conference was “Harnessing Disruption and Innovation”, and highly rated speakers included Dan Gregory, Veda’s Executive Breakfast speaker, Sean Rowles, Chief Credit Risk Officer at PayPal, and Dr. Chris Clark, Managing Director of Bush Corporate Consulting.

Delegate feedback included:

“ Great calibre of presenters & presentations!

“ Love the panel conversations – unscripted so covered a lot of ground

“ Challenging concepts which resulted in the audience being forced to think along different lines

“ Good, I’ll be trying to get funding to come every year

“ Excellent – very targeted



The Dun & Bradstreet Cocktail Party launched the conference



Sean Rowles, Chief Credit Risk Officer at PayPal, enthralled delegates



Dr. Chris Clark, Managing Director, Bush Corporate Consulting, enlightened delegates on disruptive innovation and the perils of incumbency



The Experian pavilion was a hit with delegates, providing the opportunity to network with industry colleagues in relaxed surroundings



ARCA team demonstrating new Learning Solutions and CreditSmart online training and fact sheets



Damian Paull, ARCA's then CEO, opened the conference



**BRINGING TELECOMMUNICATIONS
AND UTILITIES PROVIDERS
FURTHER INTO THE CREDIT
REPORTING SYSTEM IS AN
IMPORTANT REFORM THAT WILL
BRING BENEFITS TO CONSUMERS,
INDUSTRY AND THE WIDER
ECONOMY**



INDUSTRY SUPPORT & LEADERSHIP

ARCA CONTINUES TO PLAY AN ACTIVE ROLE IN SUPPORTING THE DEVELOPMENT OF THE CREDIT REPORTING SYSTEM AS A WHOLE BY ENGAGING WITH INDUSTRY.

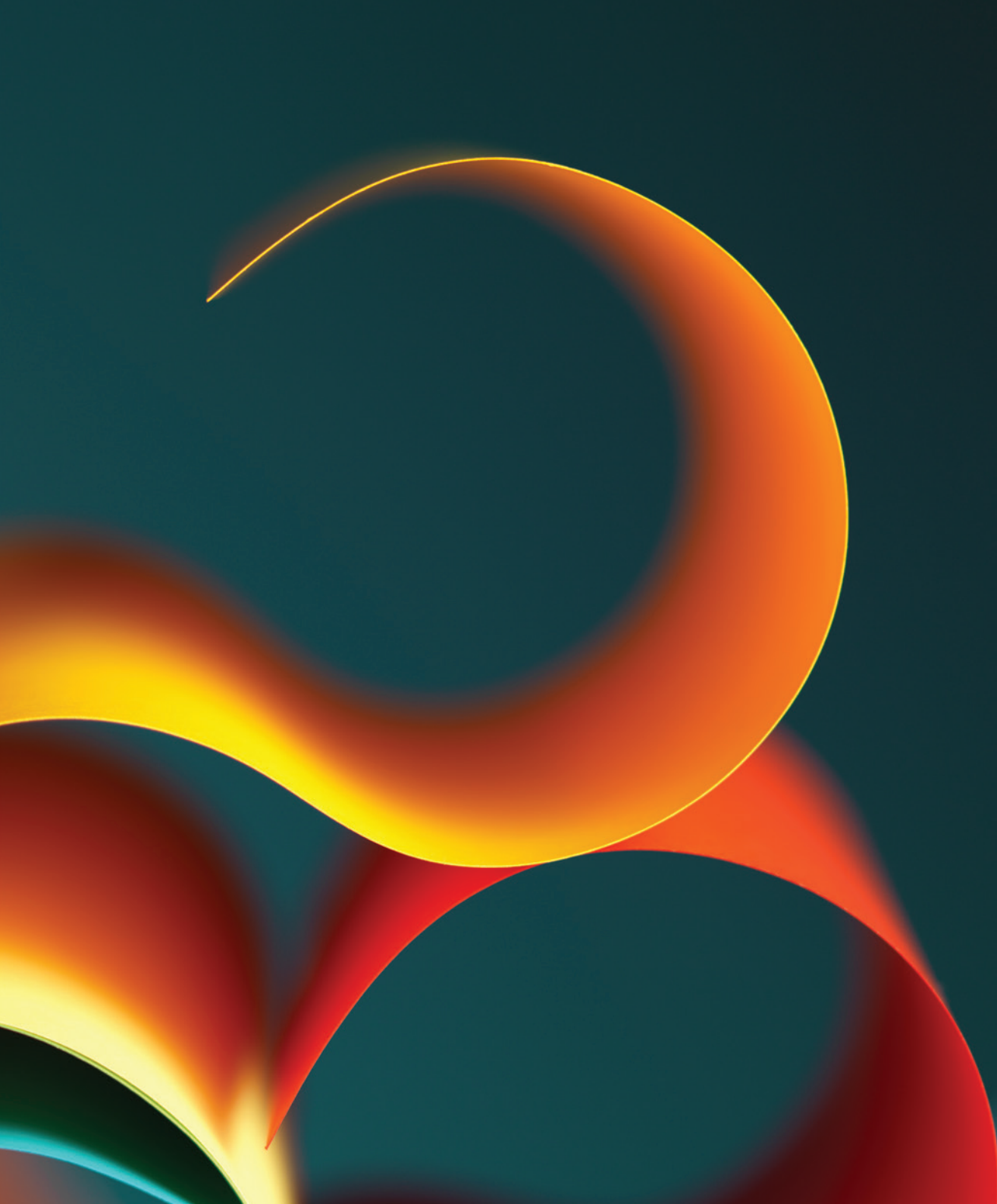
In recognition of our role as a cornerstone of the credit reporting system, and as the regulator-appointed Code Developer for the Privacy (Credit Reporting) Code (CR Code), ARCA began development of industry guidelines for the CR Code. These guidelines will help drive industry best-practice for the credit reporting system. ARCA also commenced development of guidelines to support the operation of the PRDE – giving signatories the confidence to understand compliance with the industry-developed framework. As part of this industry support and leadership activity, ARCA has also undertaken to develop guidelines for the operation of the ACRDS in due course.

During 2015/16, ARCA continued to implement our Board-endorsed media strategy, responding to media inquiries on a range of significant policy developments.

Also during this reporting period, ARCA worked to build support for reforms to the credit reporting system beyond our membership through engagement with the telecommunications and utilities sectors. Our engagement with telecommunications and utilities providers has focused on building support for a legislative reform process to allow these entities to exchange RHI data. Bringing these entities further into the credit reporting system is an important reform that will bring benefits to consumers, industry and the wider economy.

Working with the Australian Collectors & Debt Buyers Association, ARCA has also led a series of discussions with debt buyers to develop a series of policy proposals to encourage engagement with the credit reporting system by that sector.

These external engagement processes have the potential to provide long term benefits for ARCA Members and the wider credit reporting system.



CONTACT DETAILS

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Chief Executive Officer

Australian Retail Credit Association

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