

May 5, 2013

ARCA

Email: CRCode@arca.asn.au

Re: Consultation on Credit Reporting Code (CR Code)

Dear Sirs,

1. MasterCard Worldwide ("**MasterCard**")¹ welcomes the opportunity to provide its comments to the Australasian Retail Credit Association ("**ARCA**") on the draft Credit Reporting Code of Conduct ("**CR Code**").
2. We submit the following comments below for ARCA's consideration, and offer them to further assist ARCA in the process of refinement. We are happy to assist the ARCA in the continued development of the regulatory framework.
3. **Agent of a Credit Provider**
 - 3.1. We note that an agent of a credit provider is deemed to a credit provider under Section 6H of the Privacy Act, and as such the obligations of a credit provider will apply to the agent insofar as it is acting as an agent of the credit provider.
 - 3.2. There will be situations where the obligations of an agent of a credit provider would be best satisfied by its principal (the "principal credit provider") performing the obligation as an agent may only be involved in a small part of the credit application process, and the principal credit provider may be the best placed entity to comply with those obligations as the agent may not have the necessary information (e.g. the identification information to verify against in connection with an access request).

¹ MasterCard is a global payments and technology company that connects billions of consumers, thousands of financial institutions, millions of merchants, governments and businesses in more than 210 countries and territories, enabling them to use electronic forms of payment instead of cash and checks. We use our technology and expertise to make payments more convenient, secure and efficient to enable consumers to meet their needs and to provide value to all stakeholders in the payments system.

3.3. These obligations include responding to access requests (section 20 CR Code) and correction requests (section 21 CR Code). This notion of utilizing a better placed third party to fulfill an obligation has been raised in the explanatory notes to section 4.1 of the CR Code, where a credit provider may arrange for a third party to notify the individual of its information collection procedures.

3.4. We suggest that the following provision be added to the CR Code as follows:

“An agent of a credit provider may forward an access request (received pursuant to section 20) or correction request (received pursuant to section 21) it receives to the principal credit provider for further handling, and the handling by the credit provider of the request in accordance with the requirements of this Code and the Act would satisfy the agent’s obligations as a credit provider in respect of these sections.”

4. Thank you again for the opportunity to comment on the CR code. We would welcome the opportunity to meet with ARCA or Cameronralph Navigator to further discuss our views. Please do not hesitate to contact us if you have any questions regarding our comments.

Yours sincerely,

Derek Ho
Privacy & Data Protection Counsel