Australian Credit Data Reporting
- Industry Requirements & Technical Specifications

Frequently Asked Questions

Note: Page references are according to the Version 3 Release 1

No.	Questions	Responses
1.	What if a Closed Account is then re-opened?	Refer Section 7.2 Report New Account / Re-opened Account on page 55
2.	What if an Account Holder ceases to be an Account Holder?	Credit Provider must report the Account Holder Cease Date. Refer Section 7.8 Report Ceased Account Holder on page 64
3.	What if a new person becomes an Account Holder to an existing Account?	Credit Provider must report the Account Holder Start Date. Refer Section 7.7 Report New Account Holder on page 63
4.	What if we only have a mailing address for an Account Holder?	Need to obtain the Account Holder's current address for reporting
5.	If an Account is reported to a Credit Reporting Body as being in default is it necessary to continue reporting monthly Repayment History Information?	No. Is it up to the Credit Provider whether they continue to report monthly payment or not
6.	What if our Account Numbers are not unique within our organisation?	Refer descriptions for Account ID and Account SubID in Section 11.1 Account Header on page 94
7.	What if the Account Number is the Credit Card number?	Refer validation rules for Account Number in Section 11.1 Account Header on page 94
8.	What happens if borrower becomes deceased?	A Credit Provider can report. Refer Section 11.6.4 Personal Details on page 135
9.	What should be reported if an Account previously in default goes into default again?	This is a new Default and the details should be reported. Refer Section 5.11 Default Status Changes on page 45
10.	How should a refinanced/renewed loan account be reported?	If details of loan account change they should be reported as updates to the Consumer Credit Liability Information. Refer Section 7.9 Report Update of Consumer Credit Liability Information on page 66
11.	What if the conditions of the loan are changed?	If details of loan account change they should be reported as updates. Refer Section 7.9 Report Update of Consumer Credit Liability Information on page 66
12.	What if the identity details of an Account Holder change?	If identity details of an Account Holder change they should be reported as updates. Refer Section 7.11 Report Update of Account Holder Details on page 69
13.	What if an Account Holder changes their residential or mailing address?	Refer Section 7.11 Report Update of Account Holder Details on page 69
14.	What should be reported if a credit card is lost or stolen?	This information is not required to be reported to the Credit Reporting Body

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15.	How should accounts that have been sold to another lender or Debt Collector be reported?	Both the transferrer and the transferee must report change of ownership. Refer Section 7.16 Report Transfer of Account Ownership on page 75
16.	If an Account previously reported to a Credit Reporting Body as in Default is then Paid or Settled what must be reported to the CRB?	The Account must be reported as Closed. Credit Providers must report an update to the status. Refer Section 5.11 Default Status Changes on page 45
17.	What if we need to make a correction to data previously reported to a CRB for an Account?	Refer to Section 5.4 Data Correction on page 36 Refer also: Sections 7.12, 7.13, 7.14 and 7.15
18.	What if we need to update data previously reported to a CRB for an Account?	Refer to Section 5.2 Data Updating on page 33 Refer also: Sections 7.9, 7.10 and 7.11
19.	What happens if the transferee and transferrer are different Tier levels?	Signatories manage and report in accordance with their Tier level. Once ownership of an Account transfers from one party to another the transferee reports as required for their Tier level.

20.	Why is it necessary to report all Account Holders every time - for all reportable events?	Reporting all Account Holders fulfils several aspects of data quality
		
		a) Enable's the relationship of Account Holders to Accounts to be regularly reconfirmed by the CRB
		
		b) Eliminates the need for Credit Providers to have to explicitly determine if/when to report Account Holders
		
		    i. New Account Holders
		
		    ii. Ceased Account Holders
		
		    iii. Change of Account Holders details

21.	Why would a warning or informatory message be returned for an Account that was successfully processed by the CRB?	Warning and informatory messages provide additional information of processing by the CRB. This information may result in further action by the Credit Provider
22.	What are we meant to do about an Account for which we are returned an informatory message?	Credit Providers should review/assess the informatory messages to determine if action is required within their own business or to engage with CRB
23.	What are we meant to do about an Account for which we are returned a warning message?	Warning messages inform the Credit Provider that in processing the data they supplied the CRB detected a condition that whilst valid is not standard or normal. Credit Providers should review/assess the

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		warning messages to determine if action is required within their own business or to engage with CRB
24.	If a CRB has existing data populated for a certain field, then the CP provides blank/NULL data for these previously non-mandatory fields, will the CRB update the previously populated data with blank/NULL values?	Yes
25.	Why do corrections have to be reported separate from updates for an Account?	The Industry requirements support both the updating and correction of previously supplied data. In order to differentiate between an update and correction it's necessary to report corrections separately
26.	Is it necessary to re-submit data for every rejected record?	No. If, after reviewing the rejected record, the Credit Provider determines nothing is required to be reported then it is not necessary to re-submit the record
27.	Are security standards to be agreed between each CP and CRB, or centrally defined?	Agreed between each CP and CRB
28.	Will CRB stop validation upon finding the first error in an Account's dataset or validate all data in an Account dataset?	CRB's will validate as much data as possible within the dataset for the Account and report all identified errors. It is possible that as a result of finding an error the ability to further validate fields could be limited e.g. if the Account ID is invalid then it is not possible to validate Consumer Credit Liability Information against the data already held by the CRB for the Account
29.	Is there a situation where rejected data would not require a subsequent resubmission?	Yes – if the CP determines that they should not have sent the data in the first place then there is no need to resubmit data