



Your Rights Explained

An overview of your rights

10 May 2022

Overview of Your Rights

As a consumer living in New Zealand, you have rights under the Privacy Act 2020 in relation to the access, storage and use of your personal credit information.

The Privacy Act promotes and protects consumer privacy.

It has established privacy principles in relation to:

- The collection, use and disclosure by public and private sector agencies, of information relating to consumers.
- The access by each consumer to, and correction of, information relating to them which is held by public and private agencies.

The Privacy Act Establishes 12 Privacy Principles

- Principles 1, 2, 3 and 4 relate to the collection of personal information
- Principles 5 and 9 relate to the storage of personal information
- Principles 6 and 7 relate to the access and correction of personal information.
- Principles 8 and 10 relate to the use of personal information.
- Principle 11 relates to the disclosure of personal information.
- Principle 12 relates to the disclosure of personal information outside New Zealand
- Principle 13 relates to the use of unique identifiers.

The Credit Reporting Privacy Code 2020 has been issued under the Privacy Act, and provides specific rights in relation to credit information held by Equifax as part of our Consumer Credit Reporting Business.

Equifax supports the Code's approach to promoting fairness, accuracy, and privacy in the practice of credit reporting.

You can find the complete version of the Privacy Code at www.privacy.org.nz and the Privacy Act at www.legislation.govt.nz

You have certain rights with regard to personal credit information that we hold about you. In particular you can:

- Access your own personal credit information
- Request incorrect information to be amended or a statement of correction to be added to your credit file
- Expect the information to be safely stored, and used by or disclosed only to authorised people

The information we use to operate our Consumer credit reporting business is obtained from selected sources and in accordance with the requirements of the Privacy Act 2020. We believe in, and respect, this important legislation, and our own business activities are strictly governed by its principles.

What Kind of Information Does a Credit File Contain?

If you have never applied for credit before, no information is likely to exist about your credit history. If you do use credit, your credit file is likely to contain the following details.

- Full name
- Last reported and previous addresses
- Date of birth
- Who has made credit inquiries and when
- Records of credit payment defaults (if any)
- Company directorships (if any)
- District and High Court judgments (if any)
- Insolvency information (if any)
- Records of any ID you have reported lost or stolen
- Collections data (if any)
- Collection Agency defaults (if any)
- A credit score (If one has been generated)



Where Does This Information Come From?

Equifax collects credit information directly from you as the consumer, from our subscribers (including banks, finance houses and other credit providers), or from public sources.

Our subscribers may supply your name, addresses, date of birth, gender, employer, occupation and the type of credit account you applied for. Details may also be provided relating to the conduct of your account.

We also use information from public sources such as court records and newspapers, and other publicly available publications and databases.

What Information Do We Not Hold?

We do not hold any non-business-related details about you including your:

- Political, social, religious or ethical opinions, beliefs or affiliations
- Criminal record, other than fraud related transactions.
- Medical history
- Colour, race, ethnic or national origins

How Does Equifax Use Your Information?

We may use your credit information for the following purposes:

- To comply with relevant legislation and regulations
- For the administration and updating of the Credit Reporting database and our records

We may disclose information on your credit file to subscribers of Credit Reporting services provided by Equifax. Most credit checks can only take place with your authorisation. However, your authorisation may not be required in all cases, such as access by certain public sector agencies and those involved in court proceedings.

Credit information is stored electronically with security measures in place. We employ sophisticated electronic security systems to record the details of authorised subscribers that access or view your credit information.

How Many Years is Information Held on Your Credit File?

All adverse information (i.e. collection data, default data, summary instalment orders and judgment records), remain on your credit file for five years. Previous inquiry information remains on your credit file for four years. Insolvency information, including record of entry into No Asset Procedure and single bankruptcy, may be held for four years from the date of discharge. Multiple insolvencies may be held indefinitely.

Accessing Your Credit Information

You are entitled to access any credit information that we hold about you. If you want the information quickly (within three working days) you may be required to pay a reasonable charge, but if you are prepared to wait for ten working days no charge will be made. We offer a number of services for you to easily access, understand and manage the credit information that is reported about you on your credit file:

- My Credit File – Your credit file will be dispatched to you by post within ten working days, free of charge.
- My Credit File Express – Your credit file will be dispatched to you by post or email within three working days, for a fee of \$9.95.
- My Credit Alert – For \$69.95 per year, inclusive of GST, we will notify you when any credit related inquiries are made to your personal credit file.

Please note that you may only request a copy of your own credit file. If you would like to know more about these services, or how to order these services, please visit www.mycreditfile.co.nz.

Amending Your Credit Information

We must take reasonable steps to ensure the credit information we hold about you is accurate, and we must act promptly when we become aware of any errors, to correct them. This will usually involve checking the information you provide with the source, such as a subscriber (or creditor), who submitted a default.

If you think there are inaccuracies in your credit file, there are steps you can take to request that any inaccuracy is corrected or investigated. These steps are outlined in the "My Credit File Explained" brochure, which you will receive when you order your personal credit file.

We must, as soon as is reasonably practicable, decide whether to make the correction you have requested or to confirm the accuracy of the information. If we need longer than 20 working days to make a decision, we must notify you of the extension and the reason for it. If the requested correction is not made, we must tell you the reason and you may ask to have a statement of the correction sought but not made. This statement will be included in your credit file.

If a correction is made or a correction statement added, we will send an amended report to any Equifax subscriber recorded as having accessed your credit file within the last 30 days.

We note that a credit file 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 on your credit file, provided it is updated to reflect the later developments, as it remains an accurate statement of those historical events.

Complaints Procedure

Equifax has a complaints procedure in place that we have to follow if you believe we have breached the Code. The object of our complaints procedure is to facilitate the fair, simple, speedy and efficient resolution of complaints.

Under our complaints procedure:

- We will acknowledge your complaint in writing within five working days of receipt, unless it has been resolved to your satisfaction within that period.
- Within ten working days of acknowledging your complaint, we will continue to investigate your request and advise you if it is justified, or if additional time is required to investigate and if so, the reasons why.
- Upon completion of our investigation we will advise you of our decision, the reasons for it and any action we propose to take.

If your complaint is not resolved to your satisfaction, you may choose to 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.

How do I Find Out More About Information Held on My Credit File?

If you have any queries about any information on your credit file, please contact the Equifax Public Consumer Team on 0800 692 733 or:

Equifax New Zealand Information Services and Solutions Limited
PO Box 912012
Victoria St West
Auckland 1142
New Zealand

Find out more at www.mycreditfile.co.nz

For more information:
0800 692 733
www.mycreditfile.co.nz

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