

## PURPOSE

In this Credit Reporting Policy “Arch,” “we,” “our,” “us” and “the Company” means Arch Financial Holdings Australia Pty Ltd (ABN 18 605 164 627), Arch LMI Pty Ltd (ABN 60 601 356 174) and Arch Lenders Mortgage Indemnity (ABN 60 074 042 934) and their authorised representatives, related companies, and any third parties who may provide services on our behalf. This Credit Reporting Policy applies to any credit-related personal information (“credit information”) we collect, handle, use or disclose.

Our Credit Reporting Policy applies to all credit information collected about individuals.

Credit information includes:

- information which a credit provider, including lender banks, credit unions, building societies, mortgage brokers or originators (each a “mortgage lender”), has obtained or derived from credit reporting bodies and provided to Arch; and
- information which Arch obtains directly from a credit reporting body.

We value the privacy of your credit information. We are bound by, and will abide by, the Privacy Act 1988 (Cth) (“Privacy Act”), including the Australian Privacy Principles and the Privacy (Credit Reporting) Code (“CR Code”). Our aim is to provide the highest service to our Australian Policyholders, and to that end, we have developed the following procedures for the fair handling of credit information.

For information on how Arch handles all other personal information (i.e. personal information which is not credit information), please refer to the Arch Privacy Policy (<https://www.archcapgroup.com/Portals/0/australia/lmi/LMI%20Privacy%20Policy.pdf>).

## WHY WE COLLECT CREDIT INFORMATION

Arch collects your credit information in order to provide lenders mortgage insurance to a mortgage lender in respect of a loan provided to you or another person by the mortgage lender, and where permitted under the Privacy Act and CR Code, and other related business activities such as reinsurance.

To the extent permitted under the Privacy Act and the CR Code, Arch collects, holds and uses your credit information to:

- assess the risk associated with issuing lenders' mortgage insurance in respect of your loan from a mortgage provider, or a loan that you have guaranteed;
- administer or vary any lenders' mortgage insurance cover provided, including underwriting, management of claims, and recovery proceedings (including where Arch may seek to enforce the mortgage in the place of the mortgage lender);
- prevent fraud or material misrepresentations; and
- comply with legislative and regulatory requirements including the Privacy Act and the Insurance Contracts Act 1984 (Cth).

**WHAT CREDIT INFORMATION WE COLLECT**

The types of credit information we collect may include:

Category	Types of information collected
Individual credit information	The information may include personal information or identity details such as name, date of birth, names you may also be known as, address history, driver's licence number and employment history. Consumer credit information may also be collected such as details of previous credit enquiries, historical or current consumer credit liability accounts, monthly repayment history on current accounts, overdue accounts such as defaults and serious credit infringements and public record information such as court judgements, directorship details, proprietorship details and bankruptcy, debt agreement and personal insolvency information.
Commercial credit information	The information may include details of credit enquiries for commercial credit, details of any overdue commercial credit accounts and other debts, public record information such as court judgements and writs, directorship details, proprietorship details and bankruptcy, debt agreement and personal insolvency information.

## HOW WE COLLECT CREDIT INFORMATION

When offering lenders' mortgage insurance, Arch is provided with your credit information from the mortgage lender. At the time you apply for a loan with the mortgage lender, the mortgage lender obtains your credit information from a credit reporting body. The mortgage lender then provides Arch with your credit information when the mortgage lender applies for lenders' mortgage insurance in respect of your loan.

Arch may also collect your credit information directly from a credit reporting body. We usually make an information request about you with a credit reporting body at the time the mortgage lender applies for lenders' mortgage insurance in respect of your loan.

For record keeping purposes and subject to our obligation under the Privacy Act and CR Code, information collected may be retained by Arch after a transaction or relationship has concluded.

We hold your credit information in secure environments such as our policy administration system, emails, document management storage repositories and/or in hard copy.

## WHO WE DISCLOSE YOUR CREDIT INFORMATION TO

Your credit information will only be disclosed to third parties where the disclosure is:

- for a mortgage insurance purpose in relation to you;
- for a purpose that arises under the relevant LMI Policy with the mortgage lender; or
- the use is required or authorised by or under an Australian law or court or tribunal order.

The third parties may include: our related companies and our representatives who provide services for us, other insurers and reinsurers, our claim management partner(s), your agents, our legal, accounting and other professional advisers, data warehouses and consultants, investigators, loss assessors and adjusters, other parties we may be able to claim or recover against, and anyone else appointed by us to review, and handle complaints or disputes, and any other parties where permitted or required by law.

However, if you default in your obligation to repay the loan to the mortgage lender and the mortgage lender assigns your loan (and mortgage) to us under the terms of the LMI Policy, then we may report your default to a credit reporting body ("default information"). We will give you prior written notice in such circumstances. The court may also record a judgment in respect of the default in Arch's favor which may be obtained by a credit reporting body. Any default

information or judgments may adversely affect your credit worthiness and accordingly, may affect your ability to obtain credit from other mortgage lenders.

We may report default information with the following credit reporting body:

**[Equifax Pty Ltd]**

[GPO Box 964

North Sydney NSW 2059]

Phone: 13 8332

For **Equifax Pty Ltd** current contact details or to obtain a copy of their privacy policy and credit reporting policy, visit their website: [<https://www.equifax.com.au/>].

## **SECURITY OF YOUR CREDIT INFORMATION**

We will endeavour to protect your credit information from misuse, loss, unauthorised access, modification, or disclosure. We maintain physical security over our paper and electronic data stores and premises, by means such as locks and security systems. We also maintain computer and network security. For example, we use firewalls (security measures for the Internet) and other security systems such as user identifiers and passwords, to control access to computer systems where credit information is stored.

Where we no longer have a need to retain your credit information, we will take reasonable steps to destroy the credit information held, or ensure it is de-identified.

## **ACCURACY OF AND ACCESS TO YOUR CREDIT INFORMATION**

We will take reasonable steps to ensure that your credit information is accurate, complete, and up to date, whenever it is used, collected, or disclosed. You are entitled to access your credit information if you wish and request correction if required. We may request reasonable costs from you to cover retrieving this information.

## **COMPLAINTS REGARDING THE HANDLING OF YOUR CREDIT INFORMATION**

If you are dissatisfied about how we have handled your credit information you have the right to make a complaint about the matter.

In the first instance, please raise your complaint with Arch by either writing to us at Level 10, 155 Clarence Street Sydney NSW 2000 or by telephone 02 8058 4900 or email [complaints@Archlmi.com](mailto:complaints@Archlmi.com). We will investigate the matters raised by you and respond directly to you within 30 days.

If you are dissatisfied with our response, you should refer the matter to:

The Australian Financial Complaints Authority:

GPO Box 3

Melbourne VIC 3001

Phone toll free: 1 800 931 678

Internet: [www.afca.org.au](http://www.afca.org.au)

or

The Office of the Australian Information Commissioner:

GPO Box 5288,

Sydney NSW 2001

Phone toll free: 1300 363 992

TTY: 133 677 then ask for 1300 363 992

Email: [enquiries@oaic.gov.au](mailto:enquiries@oaic.gov.au)

## **UPDATING THIS CREDIT REPORTING POLICY**

In the event that this Credit Reporting Policy or any part thereof is amended or modified in the future, the revised version will be available on our website at

<https://www.archcapiogroup.com/Mortgage/Our-Platform/Australia-LMI>.