

Credit reporting - correcting mistakes

Key message

- You have a right to have inaccurate information on your credit report corrected

What rights do I have to correct mistakes in my credit report?

The *Privacy Act 1988 (Cth)* sets out the law in relation to information held about you on your credit report. The [Office of the Australian Information Commissioner](#) has responsibility for ensuring these laws are followed.

Under the Privacy Act you have the right to:

- obtain a free copy of your credit report. The credit reporting agency cannot charge you a fee for giving you your report, unless you ask for your report to be delivered before 10 working days;
- obtain a correction of any incorrect information;
- ask that a dispute about a debt be noted on your file;
- be informed by a credit provider that a loan refusal is due to details on your credit report.

How do I get my credit report changed if it is incorrect?

If the creditor belongs to an industry ombudsman scheme¹ the best option is usually to:

- Step 1 complain to the creditor
- Step 2 complain to the relevant industry ombudsman scheme. You only need to take this step if you are not happy with the result of step 1.

Alternatively, you can choose to write to the credit-reporting agency – Veda Advantage or Dun & Bradstreet and send a copy to the creditor. Remember to date, sign and keep a copy of your letter.

Veda Advantage is a member of the Financial Ombudsman Service (“FOS”), so if you do not get a positive response from Veda Advantage you can complain to FOS about the actions of Veda Advantage.

You do have a right to complain to the Privacy Commissioner. However we would recommend that you go to one of the ombudsman schemes first.

Who can list information on my credit report?

Creditors such as banks and finance companies or other businesses which provide credit or goods and services before you have to pay – such as electricity and phone companies can all list information on your credit report.

¹ Most creditors are members of Ombudsman Schemes including those who provide credit to consumers (Financial Ombudsman Service or Credit Ombudsman Service Ltd), telecommunications companies (Telecommunications Industry Ombudsman) or Electricity, Gas and Water providers (Energy and Water Ombudsman Victoria).

Warning: This fact sheet is intended as a guide to the law and should not be used as a substitute for legal advice. This information applies only in Victoria and reflects the law as at 20 March 2012.

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What about court judgments & bankruptcy information?

Credit reporting agencies obtain court judgment and bankruptcy information directly from the Courts and the Insolvency & Trustee Service Australia records. If this information is incorrect, you will need to resolve the problem with the creditor to have the Court and the Insolvency & Trustee Service Australia records changed before your credit report will be amended.

What if I have paid the debt or dispute the debt?

If you have paid a debt that has been listed on your report as a default, the creditor must advise the credit reporting agency to have the listing noted as “paid”. However, default listings are not removed just because you pay the debt.

Having “paid” noted on your credit report does not “fix” your report. A creditor might still refuse to lend to you because the default listing remains. Depending on the type of debt that the default relates to, the creditor may agree to approve your application if the debt is paid. You will need to discuss this with the creditor. If you dispute a debt that has been listed as a default, you are entitled to have this dispute marked on your credit report. If the creditor refuses to do this you can request the credit reporting agency to note this on your credit report.

If you dispute a listing that comes from the public record, such as a judgment or bankruptcy, you would need to have the public record details changed, e.g. the judgment set aside before the information can be changed on your credit report.

Credit repair companies

There are a number of credit repair companies operating in Australia. These companies may ask you to pay a fee for their services, however all the information you need to query your report is provided in this factsheet and you can also get free assistance from external dispute resolution schemes and from the Privacy Commissioner.

Sample letter to creditor or credit report agency

The sample letter on the following page can be used as a guide to ask a creditor or credit-reporting agency to remove a listing from your credit file. You will need to rewrite the letter choosing the paragraphs that are applicable to your situation.

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Sample Letter

Date

Dear Sir/Madam

Complaint about my Credit Report (Account No *if you are writing to a creditor*)

I recently obtained a copy of my credit report. My identity details are as follows:

Full name:

Date of birth:

Sex:

Drivers Licence:

Current Address:

Previous Address: *(Only include this if you have moved in the last 5 years)*

Employer: *(Note that you will only need to include the above identity details if you are writing to a credit reporting agency.)*

The following is listed as an overdue account on my credit report: Eg: on 30/6/0X TelcoA advised that a Telecommunication Account reference number XXXX was overdue. They reported the amount overdue as \$XXX due to a payment default.

(Choose one or more of the paragraphs below if they apply to your situation.)

* I have never been a customer of (e.g. Telco A)

* I was not 60 days overdue in making a payment at the time the default was listed. Therefore, this listing is in breach of section 18E(1)(b)(vi)(A) of the Privacy Act 1988.

* I did not receive a written notice advising me of the overdue payment and requesting payment of the debt prior to the listing. Therefore, this listing is in breach of Clause 2.7 of the Credit Reporting Code of Conduct. I note that I have not changed address/ I have informed the creditor of all change of addresses

* At the time of listing I was in dispute with (e.g. Telco A) about the amount claimed.

* The debt was statute barred at the time it was listed; therefore this listing is in breach of section the Credit Reporting Code of Conduct (clause 2.8) - (see *Factsheet 2* for information about statute barred debts).

Please remove this listing from my credit report immediately.

Yours faithfully

.....

Print your name under your signature

Creditor (insert creditor's name and address here if you are writing to the credit reporting agency and not to the creditor)

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Further information

Consumer Action Law Centre

Telephone: (03) 9629 6300, or 1300 881

020 for country callers.

Email: advice@consumeraction.org.au

Free telephone and email information regarding credit and debt and consumer law matters



If you are deaf or have a hearing or speech impairment, you can call through the National Relay Service (NRS):

- TTY users can phone 133677 then ask for 1300 881 020
- Speak & Listen (speech-to-speech) users can phone 1300 555 727 then ask for 1300 881 020
- Internet relay users can connect to NRS on www.relayservice.com.au then ask for 1300 881 020

Veda Advantage

www.vedaadvantage.com

Ph: 1300 762 207 (ask to be connected to the Public Access team)

Address for written complaints:

Team Leader, Public Access team

Level 15

100 Arthur Street

NORTH SYDNEY NSW 2060

Fax: (02) 9278 7333

Dun & Bradstreet

www.dnb.com/au

Ph: 13 23 33 and ask Customer Service to send you a Consumer Credit File – Update Form or download the form from the Dun & Bradstreet website.

Send the completed form to:

Dun & Bradstreet (Australia) Pty Ltd

Attention: Public Access Centre

PO Box 7405

St Kilda Road VIC 3004

Fax : 03 9828 3118

Email pac.austral@dnb.com.au

Office of the Australian Information Commissioner (to contact the Privacy Commissioner)

www.oaic.gov.au

Ph: 1300 363 992 (Privacy Hotline)

Financial Ombudsman Service

Tel: 1300 78 08 08

www.fos.org.au

Credit Ombudsman Service

Tel: 1800 138 422

www.cosl.com.au

Energy & Water Ombudsman (Victoria)

Tel: 1800 500 509

www.ewov.com.au

Telecommunications Ombudsman

Tel: 1800 062 05

www.tio.com.au