Laboratories Credit Union [LCU]
Privacy Policy for APPs & Credit Reporting

Our commitment

We value your trust in us as a member-owned Credit Union. It is important for us to keep your information secure. As a credit union, it is also important for us to keep your information confidential. To achieve this, we will comply with the *Privacy Act 1988,* the *Australian Privacy Principles* (APPs) and the *Privacy (Credit Reporting) Code 2014*.

The *Privacy Act 1988* sets out how we are to collect, use, disclose and store personal, credit and credit eligibility information. The *Privacy Act 1988* also requires us to have a privacy policy.

We may also, with your consent and authority, deal with your personal information under the Consumer Data Right (CDR) regime. For more information about how we collect, use, hold and disclose CDR Data under the CDR regime, see our CDR Policy at www.lcu.com.au.

Outline of our Policy

Our Policy sets out:

- what information we collect and hold
- when you apply for a loan - what information we use from your credit report
- how we collect and hold information
- why we collect, hold, use and disclose your information
- how you can access your information
- how you can correct your information
- how you can make a complaint
- how we will deal with your complaint
- in what overseas countries we are likely to disclose your information.

Information we collect and hold

We will collect and hold:

- your name, date of birth and evidence of identity
- your tax file number
- your facial image captured by cameras on our property (including ATM's) as well as during the verification of identification process on your computer or smartphone.
- passwords, passcodes and secret questions used to confirm your authorisation of a transaction
- credits and debits to your accounts

When you apply for a loan we will also collect and hold:

- information about your financial position
- your current credit history.

We will only collect information that is related to our providing, or arranging others to provide:

- banking products and services
- financial advisory services
- financial accommodation
- general insurance
- travel services.

How we collect your information

We will collect information about you and your financial position from you directly.

When you apply for a loan, we will collect information about your credit history from a credit reporting body.

What information do we use from your credit report?

We use your credit report to check if what you have told us about your financial history is correct.

We look at the following information:

- what are your current loans
- what loans have you applied for
- if available, your repayment history on any loans and your default history
- any payment defaults reported by service providers such as telcos and energy companies
- whether there are any Court judgments against you
- whether you are, or have recently been, a bankrupt
- whether you have committed any serious credit infringements.

Your credit report will usually only contain information from the past 5 years. It may contain information from up to the past 7 years if you have committed a serious credit infringement.

We may ask you to explain why your credit report differs from what you have told us about your financial history.

Why we collect, hold, use and disclose personal information

We collect, hold and use your information for a number of reasons, such as to:

- provide membership benefits, financial services and products or information about those benefits, services and products
- give you information about financial services and products from 3rd parties we have agreements with
- protect the safety and security of our staff and visitors

- conduct market and demographic research in relation to the products and services our members acquired from us.

We also collect, hold and use personal information as required by law, for example:

- for our register of members
- to verify your identity
- to assess your capacity to pay a loan.

We collect, hold and use your information:

- when you apply for a loan – to establish your eligibility for a loan and your capacity to repay
- when you have a loan with us – to disclose the following information to a credit reporting body:
  - the fact that you have applied for a loan
  - details of the loan, when approved
  - when payments are due
  - whether you have paid on time
  - when you actually paid.

We disclose your information to other entities such as

- entities that verify identity
- providers of payment and card services, when you make a transaction or receive a payment using a payment service or a card
- entities that help identify illegal activities and prevent fraud
- lawyers, conveyancers, accountants, brokers and agents who represent you
- contractors for statement printing and mail out, card and cheque production, market research or direct marketing
- affiliated product and service suppliers to provide information to you about their services and products
- credit reporting bodies and other financial institutions that have previously lent to you
- persons you use as referees
- for property loans – property valuers and insurers
- mortgage documentation service
- trustee and manager of securitised loan programs
- any guarantor or proposed guarantor of a loan
- debt collection agencies, lawyers, process servers
- our auditors
- loan sharing services and their participants
- external complaint resolution bodies (AFCA) where required in connection with a complaint

We may disclose your personal information to a lenders mortgage insurer Helia - if we decide to insure the loan.

We will also disclose your information to law enforcement and government agencies as required by law.

How we hold your information

We hold your information in our banking system. We have security systems to guard against unauthorised access. We also limit access to our employees on a needs basis.

We will destroy or de-identify information when we no longer need it.

Disclosure to overseas recipients

In relation to your other information, we may sometimes disclose your information to service providers or third parties who store data or operate outside Australia, including in the United States.

How you can access and/or correct your information

You can request access to your information at any time. If the information we hold is incorrect, you can request us to correct it.

You can make a request by contacting us, by visiting one of our branches or by telephone. Contact details can be found on our website at *www.lcu.com.au/contact-us.*

We do not currently charge any fees for giving you access to your information.

Making a complaint

You may make a complaint to us if you consider that we have not complied with the relevant provisions of the *APPs* or relevant credit reporting provisions the *Privacy* Act and *Privacy (Credit Reporting) Code 2014*.

You can complain:

- in person at 1 The Village, 3 Julius Avenue, North Ryde, NSW 2113
- by calling us on 02 9859 0585
- by email at info@lcu.com.au
- in writing to PO Box 1967, Macquarie Centre, 2113.

We will deal with your complaint under our internal dispute resolution procedure.

We are also part of an external dispute resolution scheme. If you are not satisfied with how we handled your complaint, you can take the matter there. We will tell you at the time how you can contact the external dispute resolution scheme.