



23 November 2018

Mr Andrew Stevens
Interim Chair
Consumer Data Standards Team
Data61
By email: cdr-data61@csiro.au

To whom it may concern,

Consultation – Consumer Data Standards

As a major Credit Reporting Body in the Australian credit landscape, illion (formerly Dun & Bradstreet Australia and New Zealand) welcomes the opportunity to provide this submission to Data61 regarding the first version of the Consumer Data Standards (the Standards).

illion is a strong supporter of the implementation of Consumer Data Right (CDR) in Australia. The CDR will provide substantial benefit to the Australian economy, transforming the way financial services consumers interact with the banking system by providing the ability and tools to safely share data with different lenders, other financial institutions and fintech companies. In doing so, consumers will be able to access the most appropriate and economical financial products to suit individual needs. Likewise, granting access to consumer data will ensure providers will be able to offer innovative products at more competitive rates. illion believes that intermediaries, such as credit reporting bodies, will be critical to the practical implementation of the CDR in Australia, beginning with Open Banking.

We therefore welcome Data61's work in developing the Standards, following the Australian Competition and Consumer Commission's consultation into the proposed CDR Rules Framework and Treasury's *Review into Open Banking in Australia*.

If there are any questions or concerns arising from this submission, please contact me at any time at steven.brown@illion.com.au.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Steve Brown", written over a light blue horizontal line.

Steve Brown
Director- Bureau Engagement

1. About illion

illion is the leading independent provider of data and analytics products and services across Australasia. The organisation's consumer and commercial credit registries make up a central component of Australia and New Zealand's financial infrastructure and are used to deliver end-to-end customer management solutions to clients. Using extensive credit and commercial databases, we assist banks, other financial services providers and other businesses to make informed credit and risk management decisions, and help consumers access their personal credit information.

We also make this submission on behalf of subsidiary Proviso, the leading aggregator of banking data in Australia, which has recently become part of illion. Proviso will continue to play a key role in the financial ecosystem under Open Banking with products and services for consumers, businesses, fintechs and authorised deposit-taking institutions (ADIs).

2. Outline of this Submission

illion is a strong supporter of the Federal Government's initiative to implement the CDR in Australia, and agrees that it will provide consumers with greater control over their own data and the ability to access more competitive deals across different sectors. We consider the Standards to be comprehensive and relatively straightforward.

As discussed in illion's prior submissions to the ACCC and Treasury, we strongly believe that screenscraping technology is an important data transfer tool which has been consistently shown to deliver substantial value to consumers and data holders across the financial services industry. As such, we are of the view that screenscraping should continue to operate in parallel to the CDR framework beyond 1 July 2019. Based on our analysis of the Standards, access has been provided for all data that is pertinent to screenscraping. illion therefore commends the decision not to prevent the use of this technology.

illion broadly supports the measures contained in the Standards. As such, the present submission will only address points in the Standards which are of particular relevance to illion, drawing attention to specific provisions which we strongly support or areas which we believe require further expansion or amendment.

3. Specific Comments on the Consumer Data Standards

Security

3.1 *High Level Profile and Additional Constraints*

We note the additional, specific constraints applicable for implementation of the Standards, in particular, the requirement to use TLS 1.2 or greater. illion agrees that this is an appropriate baseline.

3.2

3.3 *Account Identifiers*

illion strongly supports the availability of account identifiers. The apparent limitation on full account numbers being available would limit some use cases for Open Banking. If the standard allows for the provision of the full BSB and Account Number, it is possible for the user to select which account to deposit funds into, without asking the user to provide the details. This makes for a far better user experience, and limits incorrect data entry (and then failed deposits etc). Full account numbers are available for Payees (as they should be). Having them available for the user's accounts is an important feature for accuracy and efficient user experience.

We seek clarity as to whether this data is included in the Standards. Our reasoning is outlined below.

The Basic Bank Account Data scope states that this “does not include account identifiers, product information or transaction data.” The Detailed Bank Account Data scope alternatively specifies that it “includes basic account information plus account identifiers and product information.” However, the Banking APIs ‘Get Accounts’ and ‘Get Account Detail’ each return an Account object which includes the field ‘maskedNumber’. The Standards define this field as “A masked version of the account. Whether BSB/Account Number, Credit Card PAN or another number this should be formatted with each digit masked and the last three digits unmasked.”

Accounts are referenced in the APIs by ‘AccountID’, being a bank reference, defined as “entirely arbitrary and have no inherent meaning”. That is to say, account numbers should not be supplied or be derivable.

It is therefore unclear whether account identifiers are available under the Standards due to the inconsistency between the underlined text and the quoted API descriptions. If account identifiers are not available then we would suggest making these available for the reasons outlined above.

Banking APIs

3.4 *Bank Transactions*

illion supports the inclusion of bank transfer data in the Standards, along with direct debit information and bank payee information.

We draw your attention to transaction identifiers, noting the ‘TransactionId’ description: “A unique ID of the transaction adhering to the standards for ID permanence. This is mandatory (through hashing if necessary) unless there are specific and justifiable technical reasons why a transaction cannot be uniquely identified for a particular account type.” We query why a transaction would not

be able to be uniquely identified for a particular account type, and suggest that the emphasised text above be removed from the Standards. Consumers should reasonably expect all transactions to be uniquely identified.

Further, we would suggest adding a field to TransactionDetail that includes transaction type, such as transfer, direct debit, earned interest, fee, etc. This additional information will provide greater transparency for consumers around, for example, the amount earned in interest, or how much a consumer pays in monthly bank fees.

We also suggest that there should be a consistent time period specified that covers the period for which transactions can be retrieved from each financial institution. Failing such a standard being established, we suggest that the standard allow for functionality to query a bank to determine the time period over which they support for transactions.

3.5 *Common Schemas*

A 'isNegotiable' flag is provided under Common Schemas, which "indicates whether the product is specifically designed so that fees and prices are negotiated depending on context. While all products are open to a degree of negotiation this flag indicates that negotiation is expected and thus that the provision of specific fees and rates is not applicable."

We caution that entities may use this provision to avoid transparent pricing information, and note the need for proper enforcement in this respect.

Common APIs

3.6 *Customer Details*

illion supports the inclusion of customer details as part of the Common APIs, rather than as banking-specific information. In practice, this will facilitate data sharing by customers (both individuals and businesses) who have authorised access for a particular entity.