



Consumer  
Data Right

# Consumer Data Right

Data Standards Body | CX Research

2021 Q4 | TA and Insight disclosure

Nov 2021



# Research focus

We are here

October

November

December

January

February

Research Prep

Research  
Rounds 1 & 2

Analysis & Synthesis

Artefact/Guideline Creation, Refinement & Finalisation

Standards Consultation

Finalise  
standards

# Goals, approach & hypothesis

## Goals

Provide intuitive, informed, trustworthy insight and TA disclosure experiences.

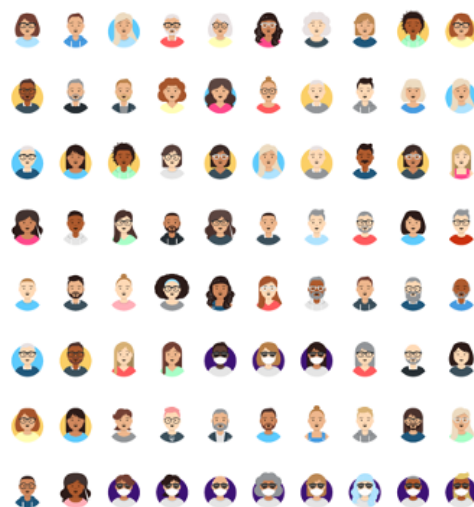
Inform the development of requirements for describing insights and what they will reveal.

To support this, we will conduct qualitative research with consumers on insight disclosure consent to inform new/amended standards for Insights and Trusted Advisor Disclosure Consents.

## Approach

Two rounds of one-on-one interviews with a total of 16 consumers using a clickable prototype.

Participants will be given the scenario of applying for a new rental property, where they will be offered the option to consent to sharing data insights from their bank with the real estate agent in an effort to bypass a number of manual verifications.



# Goals, approach & hypothesis

## Hypothesis

If we articulate the below details in relation to insights, data clusters, and data handling statements, then we can support informed insight disclosure consents:

**What** the insight will tell the non-AP, with a realistic and easy to understand example

**What** regulations and protections do or do not apply to disclosed data

**Where** insights can be reviewed, accessed, and ongoing disclosure withdrawn

**When** the insight will be generated, and the period the insight will refer to (which may be implicit)

**Why** the insight will be generated, if known

**How** the insight will be generated, e.g. the origin(s) and source(s) of the data used to generate the insight

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If we use a realistic rental application scenario, then we will be able to determine how intuitive, informed, and trustworthy this concept is.

## Key objectives

1) Understand consumer comprehension of insights based on the specified attributes

2) Understand how to meaningfully describe what an insight is and what it may reveal

3) Understand consumer needs and expectations to support informed insight/TA disclosures

4) Assess consumer understanding of which regulations and protections do or do not apply to disclosed data

5) Assess levels of interaction with content based on the proposed design pattern

## Example questions

What kind of information did you share in this scenario, and why?

How would you describe an 'insight' based on what we just went through?

What other information would you expect or need to feel adequately informed about what you are sharing?

What regulation or protections apply to your data after it has been disclosed?

How would you go about reviewing the insights you've just shared?

## Key 7.5A Rules | Insights and TAs

Insight and trusted adviser disclosure consents are not permitted until the earlier of the following:

- 1 February 2022;
- the day the Data Standards Chair makes the data standard about the matters referred to in subrule 8.11(1A) and 8.11(1)(c)(iv)

An insight disclosure consent is not permitted if the CDR insight includes or reveals sensitive information within the meaning of the Privacy Act 1988.

## Key 1.10A Rules | Insights

An insight disclosure consent in relation to particular CDR data of a CDR consumer held by an accredited data recipient is a consent given by the CDR consumer under these rules that:

- authorises the accredited data recipient to disclose the CDR data to a specified person for one or more of the following purposes:
  - verifying the consumer's identity;
  - verifying the consumer's account balance;
  - verifying the details of credits to or debits from the consumer's accounts; but
- where the CDR data relates to more than one transaction—does not authorise the accredited data recipient to disclose an amount or date in relation to any individual transaction.

## Key 4.10 and 4.11 Rules | Consent

- The consumer must actively select or otherwise clearly indicate the types of CDR data to which the consent applies
- The ADR must allow the consumer to select the person to whom the CDR may be disclosed
- The ADR must make clear to the CDR consumer what the CDR insight would reveal or describe

## Key 7.9 Rules | Privacy Safeguard 10

- An ADR that discloses an insight must update the consumer dashboard to indicate:
  - what CDR data was disclosed; and
  - when the CDR data was disclosed; and
  - the person to whom it was disclosed

## Key 1.10C Rules | Trusted Advisers

An accredited person may invite a CDR consumer to nominate one or more persons as trusted advisers of the CDR consumer for the purposes of this rule.

A trusted adviser must belong to one of the following classes:

- qualified accountants within the meaning of the Corporations Act 2001;
- persons who are admitted to the legal profession (however described) and hold a current practising certificate under a law of a State or Territory that regulates the legal profession;
- registered tax agents, BAS agents and tax (financial) advisers within the meaning of the Tax Agent Services Act 2009;
- financial counselling agencies within the meaning of the ASIC Corporations (Financial Counselling Agencies) Instrument 2017/792;
- relevant providers within the meaning of the Corporations Act 2001 other than:
  - provisional relevant providers under section 910A of that Act; and (ii) limited-service time-sharing advisers under section 910A of that Act;
- mortgage brokers within the meaning of the National Consumer Credit Protection Act 2009.

## Key 8.11 Rules | Data Standards

- CX Standards for disclosure of CDR data to APs, trusted advisers, and for CDR insights
- CX Standards must specify how ADRs can meet the requirement to explain what a CDR insight and would reveal or describe (Rule 4.11(3)(ca))
- Requirements to inform consumers that their data will leave the CDR system when disclosed

## Key 1.14 Rules | ADR Dashboard

- For an insight disclosure consent — dashboards must provide a description of the CDR insight and to whom it was disclosed
- Dashboards must include information about how to request further records as per Rule 9.5, including about CDR insights

**About**  
This is an example of the insight disclosure consent flow, in the context of a property rental application.

**Scenario**  
Note: *Real-world ADR and non-AP have been used to anchor participants.*

- Consumer wants to rent a property from (non-AP).
- (ADR) offers a service to help (non-AP):
  - verify a consumer's identity;
  - verify a consumer's account balance;
  - verify the details of credits to or debits from a consumer's accounts (i.e. a consumer's income);
- With the consumer's consent and through the CDR, the (ADR) discloses relevant details from their bank (DH) to the real estate agent (non-AP) using CDR insights.

