



Privacy Commissioner
Te Mana Matapono Matatapu

\$10 limit for charging for credit reports

24 July 2014

Privacy Commissioner John Edwards says there will now be an upper limit on the amount a credit reporter can charge a consumer for an immediate credit report.

An amendment to the Credit Reporting Privacy Code will take effect on 1 September 2014. From that date, consumers will pay no more than \$10 for immediate access to their credit information.

Consumers' right to get their credit information for free "as soon as reasonably practicable", remains unchanged under the amendment.

Mr Edwards says the \$10 fixed limit for immediate access recognises the need to remove barriers for consumers seeking their credit information.

"New Zealanders have a fundamental right to access their credit information for free. If they want it fast, they've been expected to pay a fee. This was permitted under the law on the understanding that credit reporters would act reasonably. Some credit reporters weren't, so I decided to place a limit on the amount they could charge," Mr Edwards said.

"People shouldn't have to pay an unreasonable fee to exercise their fundamental rights, or to access their own credit information. My office will continue to encourage the public to take an interest in their credit information, particularly when they're about to seek credit."

In implementing the \$10 charge, the Privacy Commissioner settled on a fixed maximum sum that is easy to administer for credit reporters and simple to understand for consumers.

"This amendment means that consumers know what to expect, regardless of which credit reporter they're dealing with, and can be sure that they're being charged a fair amount to see their credit information quickly," Mr Edwards said.

The amendment comes into force on 1 September 2014.

ENDS

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Notes for editors:

The Credit Reporting Privacy Code 2004 is a code of practice issued by the Privacy Commissioner under the Privacy Act 1993.

It controls the practices of credit reporting agencies. Amongst other things, the code limits the information that may be disclosed by credit reporters; limits who may access credit reporting databases; and provides retention periods for credit information held by credit reporters.

Our public message on access to credit reports can be found here: <http://privacy.org.nz/the-privacy-act-and-codes/codes-of-practice/credit-reporting-privacy-code/credit-reporting-key-messages-for-consumers/>

The code, the amendment and an explanatory information paper are available at www.privacy.org.nz.

A public consultation phase on this amendment was completed in June 2014 and comments were received from a range of submitters. They are available on our website: <http://privacy.org.nz/the-privacy-act-and-codes/codes-of-practice/credit-reporting-privacy-code/credit-reporting-the-law/>.

The amendment comes into force on 1 September 2014, from which date credit reporters must be compliant with the new limit.