

The Consumer Data Right (CDR) is an economy-wide reform that will apply sector-by-sector to enable the safe and secure transfer of consumer data. Open Banking is the first phase of the CDR.

Open Banking gives customers a right to direct their bank to safely share their information with other parties they trust. It is designed to give customers more control over their information, leading to more choice in their banking arrangements and more convenience in managing their money.

This Policy

This policy describes your rights under the CDR legislation and it may be updated from time to time by IMB. The most recent version will always be available free of charge either online via our website or by visiting any of our Branches where you can obtain a hard copy of this policy.

If you would like further information on how we handle your personal information outside of CDR, please see our Privacy Policy at www.imb.com.au/privacy

Open Banking and IMB

Product data

On 1 October 2020 IMB commenced sharing product data via our application program interfaces (APIs). This includes information about the products that we offer, and the features of products, rates, fees and charges related to these products. In time, we will share more product data. We do not accept requests for voluntary product data.

IMB's Developer Portal can be found at <https://developer.stg.openbanking.imb.com.au>

Consumer data

In line with the current timeframes set by the Australian Competition and Consumer Commission, eligible IMB members will be able to share their banking data (consumer data) for certain accounts with accredited data recipients from 1 July 2021. We will not accept requests for voluntary consumer data. As we are not sharing any consumer data at this time, customers will not be able to request access to their consumer data or request corrections other than in the ways they already can. Please see our Privacy Policy for details on how to seek access or request corrections to any personal information that IMB may hold about you.

How we will handle your information

During this first phase of Open Banking that is limited to the sharing of product data, IMB will not be handling or collecting any personal information. We will update this policy to let you know how we will be handling your personal information when IMB starts sharing consumer data and you have elected to do so. Until this time, the only CDR data that is accessible is the product data shared via our APIs.

Privacy and security

Data security is of the highest importance to IMB. We will not share any consumer data without the express consent of our customer. As always, IMB is committed to protecting individuals' right to privacy and the security of personal information. We have made it a priority to comply with all the security and privacy obligations relevant to Open Banking.

For further information on how IMB handles personal information, please see our Privacy Policy available at www.imb.com.au/privacy

Complaints

If you have a question, concern or complaint in relation to IMB's handling of its CDR obligations or our CDR Policy, and you would like to make a complaint or provide us with feedback, please contact us via any of the means below and we will endeavor to resolve your issue:

- speak to our staff in any IMB Branch or calling us on 133 IMB (133 462)
- online at www.imb.com.au using our online enquiry form
- or write to us at: Member relations, IMB Ltd PO Box 2077, Wollongong NSW 2500

We may require some information from you to manage the complaint such as your name, contact details and information about your complaint and any other relevant information we may need to deal with the complaint.

IMB will acknowledge your complaint within 7 days and will aim to resolve your complaint within 30 days. We will aim to deal with your complaint at the source of the complaint (that is, when you make it).

If you are not satisfied with the response you receive, please let us know. If we can't resolve your complaint face-to-face or over the phone, we encourage you to direct your complaint in writing to: **Member relations**, IMB Ltd PO Box 2077, Wollongong NSW 2500

If you are still not satisfied with our response to your complaint, you may contact the Office of the Australian Information Commissioner (OAIC) or the Australian Financial Complaints Authority (AFCA) (which is our external dispute resolution scheme). These services are free of charge.

Contact details for the OAIC and AFCA are:

Office of the Australian Information Commissioner

GPO Box 5218 Sydney NSW 2000

Ph: 1300 363 992

www.oaic.gov.au

Australian Financial Complaints Authority

GPO Box 3 Melbourne Vic 3001

Ph: 1800 931 678

www.afca.gov.au

info@afca.org.au

Further information

Should you have any queries about our CDR Policy, you can contact us in the following ways:

- speak to our staff in any IMB Branch
- call us on 133 IMB (133 462)
- online at www.imb.com.au, using our online enquiry form
- write to us at: IMB Ltd PO Box 2077, Wollongong NSW 2500