RECIPROCITY & DATA EXCHANGE ADMINISTRATOR

Changes to simplify and clarify operation of PRDE – June 2023
External stakeholder briefing

Background:

The RDEA has undertaken a review of certain elements of the PRDE to simplify and clarify its operation and, where possible, to identify changes that will provide greater certainty to signatories. In doing so, this will help to manage the RDEA resources that have been required to support signatories.

The RDEA has undertaken several rounds of consultation with PRDE signatories. We are now making this document available to external stakeholders (including by making it available on our website) to brief those stakeholders on the proposed changes. If you have any comments or questions regarding the proposed changes, please email admin@prde.com.au by COB **19 June 2023**.

The RDEA's proposed changes are summarised below. We have also made available a marked-up version of the PRDE that shows the changes in situ.

Many of the proposals address issues that have been identified by the RDEA in light of recent engagements with signatories and potential signatories, including in relation to M&A activity (i.e. signatories either buying or being bought by other CPs, or where portfolios of accounts have been purchased or sold), CPs ceasing business, and the onboarding of CPs that operate more complex business models. Importantly, this activity has demonstrated that, while the PRDE adequately addresses straightforward/common activities which were considered at the time of its drafting, it may not deal with more complicated issues that have recently been raised by signatories.

Otherwise, the changes are intended to improve the operation of the PRDE including, for example, allowing for better notification of changes being made by signatories that could impact other signatories' use of credit reporting information. This would, for example, include notification where the details for previously reported accounts will change materially (such as a change to the identity of the credit provider due to the sale/merger of the relevant CP) or accounts that were previously reported cease being reported. It is important to note that this requirement is not intended to impose an onerous burden on signatories (or the RDEA to monitor), which is why the compliance outcomes that are available for non-compliance are limited to providing the required notice (see item 24).

Overall, we consider that the changes will have limited operational impact on signatory CPs (who are not otherwise engaging in M&A or other activity). There may be greater operational impact on CRBs to implement some changes (e.g. unique identifiers as set out in item 4); however, CRBs have provided in principle support for such changes during preliminary discussions.

These proposals do not include any material changes to the dispute processes under Principle 5. The RDEA intends to undertake a detailed review of those processes in the coming year and will consult more closely with signatories before proposing any changes. However, see item A that sets out a change to the RDEA approach to self-reported disputes.

We have set out the RDEA's proposed changes in the following section.

Item	Issue/Problem	Proposal	Impacted PRDE paras	Draft wording Note: completely new sections are NOT in tracked-changes. Changes to existing sections as shown in tracked-changes, e.g. the item 1 change is completely new and is not in tracked-changes; the item 2 change is an amendment to an existing section and is in tracked-changes Miscellaneous changes are not shown below. See the marked-up PRDE for all proposed changes.
1.	**Inactive signatories:** RDEA not being able to obtain instructions from signatories that have closed down or are in the process of closing down (as to whether they wish to remain a signatory).	Include an ability for the RDEA to deem the entity as a non-signatory if the entity does not respond to a request for confirmation of signatory status within a reasonable period (i.e. 14 business days). The RDEA would not be able to rely on this paragraph provided the signatory provides a simple acknowledgement that the signatory wishes to continue to be a signatory. If the RDEA considers that the signatory is otherwise in breach of any PRDE obligations (including relating to non-supply; non-payment of PRDE costs etc), the ordinary compliance processes would apply. The provision provides for notice to be given to other signatories so that they are made aware that the signatory will no longer be able to participate under the PRDE. The provision contemplates earlier notice being given to CRBs in respect of signatories as the CRBs may require time to give effect to the change. An equivalent provision will also be included in the Deed Poll for new signatories (but which would not apply to existing signatories).	Main: New	*New provision:* 1A. Notwithstanding anything else in this PRDE, a Deed Poll will no longer be effective in relation to a **signatory** (and the **CP** or **CRB** will no longer be deemed to be a **signatory**) if: a) the **PRDE Administrator Entity** requests written confirmation from the **signatory** that they wish to continue to be a **signatory**; b) such written confirmation is not received by the PRDE Administrator from the **signatory** within 10 business days of the request; and c) the **PRDE Administrator Entity** has provided written notice to the **signatory** that the Deed Poll will no longer be effective in relation to the **signatory** after 5 business days of such notice being given. The **PRDE Administrator Entity** will notify other signatories that a notice under paragraph 1A(c) has been given in respect of the **Signatory** at the same time as giving that notice to the **signatory**. The **PRDE Administrator Entity** may notify **signatory CRBs** that a request under paragraph 1A(a) has been made in respect of a **signatory CP** any time after that request has been sent to the **signatory CP**.
1A.	**Commercial-only CPs without a 'services agreement':** the definition of 'services agreement' relates to the provision of consumer credit. Therefore, a commercial-only CP does not have a 'services agreement'. Most obligations relating to 'services agreement' involve the contribution of credit information (so that this is not relevant to commercial-only CPs). However, certain paragraphs that refer to 'services agreements' are not limited to contribution issues and should apply to all CPs, regardless of whether there is a services agreement.	Update paragraph 2, 8 and the meaning of 'Deed Poll' to reflect that a commercial-only CP does not have a 'services agreement' with a CRB. In addition, we have included a requirement for signatories to notify the RDEA of the services agreements that they have. In the case of CRBs, this is only upon request. To confirm, this information will not be shared generally amongst signatories; see item 22.	Main: 2; 8; Def of 'Deed Poll'	*Existing paragraph* 2. Our **services agreement** with a **CP** (or our commercial agreement with a **CP** that does not offer **consumer credit accounts**) will oblige both us and the **CP** to execute and give effect to the **Deed Poll**. Upon request, we will notify the **PRDE Administrator Entity** of the **services agreements** (or commercial agreements) we have with **CPs**, including if we enter into a new agreement or terminate an existing agreement. 8. We will only obtain the supply of credit reporting information from a CRB that is a signatory to this PRDE. Our services agreement (or our commercial agreement with a **CRB** if we do not offer **consumer credit accounts**) will oblige both us and the CRB to execute and give effect to the Deed Poll. We will notify the **PRDE Administrator Entity** of the **services agreements** (or commercial agreements) we have with **CRBs**, including if we enter into a new agreement or terminate an existing agreement. Definitions:

				"**Deed Poll**" means the pro-forma PRDE deed poll which is a schedule to a **Services Agreement** (or, if the **CP** does not offer **consumer credit accounts,** the relevant commercial agreement between the **CP** and **CRB**) and is effective, in relation to a **CP** or **CRB**, at the **Effective Date**.
2.	**CRB obligation to not supply to a CP for non-compliance:** paragraph 4 requires a CRB to cease supply of credit information to a CP if it does not have a reasonable basis for believing that the CP is complying with its contribution obligations under the PRDE. This could mean that the CRB is required to cease supply (or be in breach of paragraph 4) if a CP is non-compliant even where that non-compliance is already subject to a dispute/rectification plan under Principle 5. We do not consider this is intended (as Principle 5 is supposed to establish the comprehensive dispute process).	Clarify that a CRB is not in breach of paragraph 4 if it continues to supply to a non-compliant CP provided that non-compliance is subject to a current process under Principle 5 whether initiated by the CRB or the non-compliant CP or another the CP (noting that whether a process has been initiated by another signatory, the CRB would need to have confirmation that the dispute has initiated; see item A). In addition to this change, the RDEA will prepare a formal guidance in relation to the operation of paragraph 4, including how CRB will have a 'reasonable basis' for believing a CP is compliant.	Main: 4	*Existing provision:* 4. We will only **supply credit reporting information** to a **CP** to the extent permitted under this PRDE and if we have a reasonable basis for believing that the **CP** is complying with its obligations under this PRDE to **contribute credit information** (subject to the exceptions contained in paragraphs 29 to 33A or transitional provisions contained in paragraphs 53 to 64 that apply to that **CP**, or where any alleged non-compliance with the obligation to **contribute credit information** is subject to a current dispute process under Principle 5 (including a pre-dispute period under 96 to 98)).
3.	**CPs using different brands:** CRBs and CPs have noted that some CPs participate in credit reporting using names that are materially different to their corporate name. For example, 'Traditional Bank Ltd' may operate a sub-brand called 'Upstart Bank'. If the CP participates in credit reporting in the name of 'Upstart Bank', other signatories are not able to readily link that name to the corporate name of the signatory (and will not know what credit information to expect from that sub-brand). If the sub-brand is nominated as a designated entity (i.e. because it operates at a different Tier) this will be reflected in the RDEA's signatory register. Otherwise, the RDEA – and other signatories - will have no visibility of the sub-brand. Note: credit providers will separately need to consider the requirements under the Privacy Act when disclosing the 'credit provider's' name.	Include a requirement for signatory CPs to notify the RDEA of names under which it will participate in credit reporting (that are materially different to their corporate name). This information will then be made available to all signatories and, in more limited form, the general public (see Item 23). To confirm, a CP would not be required to notify the RDEA of a brand under which it operates if it does not participate in credit reporting under that brand. For example, Traditional Bank Ltd would not need to notify the RDEA of the Upstart Bank brand if all credit reporting was done in the 'Traditional Bank' name.	Main: New Misc: 102; 104; 105	*New provision:* 9A. If we **contribute credit information** to a CRB in a name (i.e. a '**brand**') that is materially different to the name under which we have signed this PRDE (whether or not as a **Designated Entity**), we will disclose that brand to the **PRDE Administrator Entity** so that it can make this information available to **CRBs** and **CPs**. *Note: see other items or the marked up PRDE for the miscellaneous changes to paragraphs 102, 104 and 105.*
4.	**Unique identifiers for PRDE participants:** further to the above issue, CRBs have identified that CPs may participate in credit reporting using names that are not identical to their corporate name (e.g. using abbreviations; including additional descriptors in the name etc). It has been noted that the provision of a unique identifier by the RDEA to each signatory will help the CRBs to identify whether a request for the supply of credit information has been made by a signatory (and, if so, at which tier that signatory participates). In addition, this will assist CRBs to understand whether an agent of a CP or a securitisation entity is permitted to	Subject to understanding the impacts to CRBs and CPs, include a requirement for signatories (and their agents and securitisation entities) to disclose a unique identifier to a CRB before requesting credit information. The expectation is that this disclosure would happen when first setting up the account with the CRB; it would *not* be required when requesting the supply of credit information for a particular account (i.e. it should not impact the ACRDS). The proposed change to the PRDE is conditional on the CP being issued with the unique identifier (which will allow the RDEA and signatories to work through the operational	Main: New Misc: 102; 105	*New provision:* 9B. If we (and, if applicable, our **Designated Entity**) are issued with a unique identifier by the **PRDE Administrator Entity**, we will take reasonable steps to notify a **CRB** of the unique identifier before we obtain the **supply** of **credit information**. If a **Securitisation Entity** (paragraph 40) or **agent CP** (paragraph 40A) that is engaged by us is issued with a unique identifier, we will take reasonable steps to ensure that those entities notify a **CRB** of the unique identifier (and, if required, our unique identifier) before obtaining the **supply** of **credit information** and only use the identifier to obtain the **supply** of **credit information** when engaged by us. The **PRDE Administrator Entity** will give the

	access signatory data (noting that those entities may access credit information for multiple CPs; only some of which may be signatories). For example, 'Great Loan Manager Pty Ltd' may act as the agent for CP1 (a PRDE signatory) and CP2 (a non-signatory). As described in item 11, Great Loan Manager may access signatory data when acting as agent for CP1, but not when acting as agent for CP2. Introducing a unique identifier (for both the signatory CP and their agents) will allow a CRB to assess whether it is able to supply signatory data to Great Loan Manager for a specific application.	requirements before the RDEA begins to issue those identifiers).		details of the unique identifiers that have been issued to the **CRBs**. *Note: see other items or the marked up PRDE for the miscellaneous changes to paragraphs 102 and 105.*
4A.	**Contribution linked to services agreement:** paragraph 10 expresses one of the fundamental principles of the PRDE that a CP should 'get out' of the system what they 'put in'. It was always the intention of the PRDE that a CP with a services agreement with a CRB should be required to contribute credit information to that CRB regardless of whether the CP actually requests credit information from that CRB (noting paragraph 15 which confirms that an access request does need to be made to all CRB with which the CRB has a services agreement). However, the drafting of paragraph 10 ties the requirement to contribute to the actual receipt of credit reporting information by the CP from a CRB. We consider that this is not what was intended, i.e. the requirement to contribute should be tied to the *potential* to receive the supply of credit reporting information (through the existence of a services agreement), rather than the actual receipt of the supply of information.	Update paragraph 10 to clarify that the requirement to contribute credit reporting information is tied to the existence of a services agreement.	Main: 10	*Existing provision:* 10. We will **contribute credit information** to the extent required by this PRDE to a **CRB** with which we have a services agreement~~from which we obtain the **supply** of **credit reporting information**~~. Our **contribution** of **credit information** will comply with **ACRDS** including its timeframe requirements and will be at the chosen **Tier Level** for **supply**.
5.	**On-supply/No services agreement:** paragraph 11(b) prohibits the on-supply of partial information or comprehensive information by a CP to another CP where the second CP "does not contribute any credit information to the CRB". This subparagraph is potentially confusing as it suggests that actual contribution of data is a precondition of receiving the supply of data. As part of a previous review of the PRDE, it was confirmed that actual contribution of data is not required if the CP has no relevant data, e.g. a commercial-only CP may nominate the partial information tier and receive the supply of partial information even though it has nothing to contribute. Instead, we consider that this is intended to prohibit on-supply of data by a CP ('CP1') to another CP ('CP2') received from a CRB ('CRB1') if CP2 does not have a services agreement with CRB1. That is, CP1 and CP2 may both participate at the comprehensive tier but CP1 cannot on-supply partial information or comprehensive information	Update paragraph 11.	Main: 11(b)	*Existing provision:* 11. If we are supplied by a **CRB** with **partial information** or **comprehensive information**, we will not **on-supply** to another CP (whether a **signatory** or non-signatory) any **partial information** or **comprehensive information** that the other CP (whether a **signatory** or non-signatory) is not able to obtain directly from the **CRB**, because the other CP either: a) is not a **signatory**; or b) does not **contribute** any **credit information** that it holds to the **CRB** because it does not have a **services agreement** with that **CRB**; or c) has chosen to be **supplied** with **credit reporting information** at a lower **Tier Level** than that we have chosen.

	received from CRB1 if CP2 does not also have a services agreement with CRB1. This prohibition would also apply between a CP and its Designated Entity based on paragraph 26 (including as varied under item 7). This provision would require a CP to have the ability to 'tag' the source of data (i.e. from which CRB it was received) in order to avoid on-supply that would be inconsistent with paragraph 11(b); this would be most important for disclosures between CPs that are related bodies corporate and between CPs and their Designate Entities.			
5A.	**On-supply exception for M&A activity:** paragraph 12(a) and 45 includes an exception from the on-supply restrictions "for the purposes of another CP assessing whether to acquire our consumer credit accounts". In practice, such activity may be done either by acquiring the accounts or by acquiring an interest in the entity that offers the accounts. As currently drafted, paragraph 12(a) does not allow the on-supply in such circumstances.	Expand paragraph 12(a) to allow on-supply for purposes set out in section 21N(3) of the Privacy Act: *(3) This subsection applies to the credit eligibility information if the recipient proposes to use the information:* *(a) in the process of the entity considering whether to:* *(i) accept an assignment of a debt owed to the credit provider; or* *(ii) accept a debt owed to the provider as security for credit provided to the provider; or* *(iii) purchase an interest in the provider or a related body corporate of the provider; or* *(b) in connection with exercising rights arising from the acceptance of such an assignment or debt, or the purchase of such an interest.*	Main: 12;	*Existing provisions:* 12. The provisions in paragraph 11 above do not, however, apply: a) where the **on-supply** is for the purposes of another CP (whether a **signatory** or non-signatory) assessing whether to acquire our consumer credit accounts or for purposes described in section 21N(3) of the Privacy Act; or b) where the **on-supply** is to a **Securitisation Entity** in accordance with paragraphs 41, 42 and 44 below; or c) where the **on-supply** is to a third party in accordance with paragraphs 46 and 46A below. 45. Despite the prohibition preventing **on-supply** above, a **CP** may make **credit eligibility information** available to another **CP** (whether a **signatory** or non-signatory) for review purposes only to enable them to assess whether or not to acquire consumer credit accounts or for purposes described in section 21N(3) of the Privacy Act. For example, if a **CP** (the acquirer **CP**) who has chosen to **contribute negative information** only, acquires consumer credit accounts from a **CP** (the acquired **CP**) who has chosen (in respect of the acquired consumer credit accounts) to **contribute comprehensive information**, the acquirer **CP** will be able to review the **comprehensive information** of the acquired **CP** (in respect of the acquired consumer credit accounts) to assess whether or not to acquire the consumer credit accounts. The acquirer **CP's** review of the **credit eligibility information** may be restricted by the **Privacy Act** requirement that **repayment history information** and **financial hardship information** may only be supplied to a **CP** that is an Australian credit licensee.
6.	**Designated Entities/Services Agreements:** A designated entity (including one that is a division of the primary entity) is able to have its own services agreements with CRBs. For example, FAB Bank Ltd may have services agreements with CRB1 and CRB2. It may nominate a division, 'Super Bank', as a designated entity. That designated entity may	Clarify that a designated entity may have different services agreement to the 'primary' signatory (even though the primary signatory and designated entity are the one legal entity). Also note item 5.	Main: New Misc: 15; 16	*New provision:* 24A. A **CP** and **CRB** may agree that a **services agreement** does not apply to a division or group of divisions of the **CP** that operate one or more distinct lines of business, and which operate under their own brand or brands. Notwithstanding anything else in this PRDE, and subject to the CP nominating relevant **Designated Entities** under paragraph 22, the **CP** is not required to

	then have services agreements with CRB3 (even though FAB Bank Ltd and Super Bank are the same legal entity). We consider that this was the intent of the designated entity provisions, i.e. the consistency principle was always intended to allow for designated entities to have different services agreement to the 'primary' signatory (even though those designated entities may involve the one legal entity).	**Note on drafting:** the concept behind this change – and also the drafting of the change - is complex (noting that this effectively treats the primary CP and the Designated Entity as two separate legal entities and, therefore, capable of having contractual relationships with different CRBs; even though this is not technically the case). For this reason, we have included an example in the proposed paragraph to illustrate its intended operation.		**contribute**, nor permitted to receive the supply of, **partial information** or **comprehensive information** from that **CRB** in respect of that division or group of divisions. For example, CP1 operates under the 'CP1' brand and, through a distinct line of business, the 'ABC' division/brand. ABC division has been nominated as a **Designated Entity** under paragraph 22. CP1 has a services agreement with CRB1 in respect of CP1 branded loans but that agreement is stated to not apply to the ABC division. On that basis CP1 is permitted to receive the supply of **credit information** from CRB1 and must **contribute credit information** to CRB1 for all CP1 branded loans (each at the relevant **Tier Level**). However, the ABC division is treated as if it were a separate signatory that does not have a **services agreement** with CRB1 (i.e. **credit information** in relation to ABC accounts is not required to be **contributed** to CRB1 and the ordinary restrictions regarding **supply** and **on-supply** apply in relation to the ABC division). *Note: see other items or the marked up PRDE for the miscellaneous changes to paragraphs 12 and 16.*
7.	**Designated entities/removal of related bodies corporate:** A CP is currently able to nominate as a 'designated entity': - A division of the CP that operates a distinct brand, i.e. the designated entity is still part of the same legal entity; or - A related body corporate of the CP, i.e. a completely separate legal entity. This is arguably inconsistent with the fundamental Principle 2 that it is "necessary to be a PRDE signatory in order to exchange PRDE signatory" data (i.e. a related body corporate that is nominated as a designated entity is not a signatory to the PRDE). It also poses problems for enforcing compliance outcomes under Principle 5 as the entity that may engage in non-compliant conduct is not a party to the Deed Poll (and not directly subject to the ordered compliance outcome).	The RDEA proposes to remove the capacity for a related body corporate to be nominated as a designated entity. This will also require secondary changes to a number of provisions, including the run-off exemption (to ensure that the 3% figure in paragraph 31(c) continues to be calculated across the CP's group of companies). To minimise the operational impact on signatories, the RDEA will allow related signatories to continue to operate as a 'group' (including in relation to the charging of PRDE fees and the completion of the annual attestation). We will introduce a separate process/form to allow this. We also propose related changes to paragraph 26 to reflect that, from a legal perspective, a Designated Entity can no longer be a separate 'CP' (i.e. as the primary CP and Designated Entity are part of the same legal entity). Therefore, paragraph 26 would exclusively deal with the prohibition of 'sharing' information between the divisions within the same business (rather than prohibiting disclosure to separate CPs; which is already covered under paragraphs 11 and 42). From a technical basis, we note that the sharing of information between divisions is not technically a 'disclosure' of information (as there is only one legal entity involved). Rather, it is a form of 'use' by that legal entity. However, rather than complicating the drafting by referring to 'use' in paragraph 26, we propose to expand the	Main: 25; 26; def of 'on-supply' Misc: 9; 14; 15; 23; 28; 29; 31; 32; 34; 43; 53; 55; def of 'CP'; def of 'Designated Entity'	*Existing provisions:* 25. A **CP** may nominate as a **Designated Entity**~~:~~ ~~a) another **CP** that is a related body corporate of the designating **CP**; or~~ ~~b)~~ a division or group of divisions of the **CP** that operate one or more distinct lines of business, each of which operate under their own brand or brands~~,~~; provided that (and for so long as) the specified entity meets the requirements of paragraph 26. 26. A **CP** that nominates a **Designated Entity** must have in place documented controls to prevent **on-supply** of **partial information** or **comprehensive information** between the **CP** and the **Designated Entity**, or between the **Designated Entity** and another **Designated Entity** of the **CP**~~to other CPs (whether **signatory CPs** or non-signatory CPs) or **Designated Entities**~~, where **on-supply** ~~is~~ would not be~~not~~ permitted by this PRDE if the **CP** and those **Designated Entities** were treated as separate **signatories**. For the avoidance of doubt, any **credit information** received by the **CP** in respect of the **Designated Entity** is also subject to the restrictions on **on-supply** of information by the **CP** under paragraphs 11 and 43. Definitions: A **CP** "**on-supplies**" **partial information** or **comprehensive information** (excluding that component of **partial information** and **comprehensive information** which is **negative information**) when it discloses that information to another **CP**~~, a **Designated**~~

		definition of 'on-supply' to extend to the sharing of information between divisions within a CP.		~~**Entity**~~ or **Securitisation Entity** or, if a **CP** has nominated a **Designated Entity**, makes information available for use between the **CP** and its **Designated Entity** or **Designated Entities**. *Note: see other items or the marked up PRDE for the miscellaneous changes.*
8.	**Additional contribution exemptions:** the RDEA has prepared an information sheet on how the PRDE applies to debt buyers (i.e. entities that generally only have 'closed' accounts). In preparing that information sheet, we have identified some situations in which a CP is *technically* capable of – and therefore required to - contribute information. In practice, we do not consider that CPs would be expected to contribute the relevant information in those circumstances.	Include additional exemptions covering the relevant circumstances (i.e. credit information not required in the following circumstances): • Updating the value of default information to reflect accrual of interest, fees and other charges (as allowed by para 9.4(b); however, this exemption will not apply if the update is to reflect the acceleration of the full balance (as allowed under 9.4(c)). • Reporting a second default (which may happen in limited circumstances where new arrangement information has previously been disclosed – following which the customer defaults again). • Reporting RHI/FHI for non-financial services credit if the credit provider holds a credit licence (which may be possible for debt buyers) A credit provider subject to the mandatory CCR regime would separately need to consider whether the information was required to be contributed under that regime.	Main: New; schedule 2 (RHI exclusions)	*New provisions:* Additional exceptions 33B. A **CP** is not required to **contribute** the relevant **credit information** (including by way of updating **credit information** previously **contributed** in relation to an account) in the following circumstances: a) a **CP** is not required to update default information previously **contributed** to reflect the accrual of interest, fees and other amounts that are owing as a result of the overdue payment (provided the default information previously **contributed** reflected the entire accelerated liability for the consumer credit); or b) a **CP** is not required to **contribute** further default information following the contribution of **new arrangement information** of a type described in section 6S(1)(c)(i) or 6S(2)(c)(i) of the Privacy Act, i.e. where default information has previously been reported for the **consumer credit** and the terms and conditions of the **consumer credit** are subsequently varied (and the individual defaults on those varied obligations). *Existing provision:* Schedule 2 8. The CP holds an Australian credit licence but the consumer credit relates to a non-financial services contract (such as a telecommunications or utility debt).
9.	**Correction to para 34:** paragraph 34 suggests that a CP must be a signatory to contribute partial information or comprehensive information to a CRB. This is inconsistent with paragraph 36.	We propose to remove the words "to contribute partial information or comprehensive information and, if it then elects" to reflect that being a signatory is not a precondition of contributing that information (as per paragraph 36).	Main: 34	*Existing provision:* 34. For a **CP** ~~to **contribute partial information** or **comprehensive information** and, if it then elects,~~ to obtain **supply** of **partial information** or c**omprehensive information** for itself (or, if applicable, any **Designated Entity**) which has been **contributed** by a **signatory** it must also be a **signatory** to this PRDE and its nominated **Tier Level** for itself (or, if applicable, the **Designated Entity**), must be either **partial information** or **comprehensive information** (as applicable). *Note: the above change also includes a change relevant to item 7.*

10.	**Agent CPs/notifying RDEA** Paragraph 38 allows a CRB to directly supply signatory data to a CP that is an agent of a signatory CP (whether or not that agent is also a signatory). In this case, we expect that the credit inquiry (assuming the disclosure is for the purposes of assessing a loan application) will be recorded under the name of the agent CP; not the signatory CP (although this is not without doubt, and we may seek confirmation from the OAIC). Unlike for securitisation entities, there is currently no requirement for the signatory CP to notify the RDEA of the identity of CPs that have been authorised to act as the signatory CP's agent. On that basis, the CRB has no way to verify whether the agent is able to obtain the supply of signatory data (noting there is a separate issue of how the CRB knows whether an agent CP is seeking the supply of signatory data on behalf of the signatory CP, i.e. whether the data request is made in the capacity as agent for the signatory CP, or in another capacity). As a matter of clarification, the phrase "or a CP which is engaged by a CP as an agent" in paragraph 28 is unclear. It should make it clear that the second CP reference is a "Signatory CP".	Include a requirement for signatory CPs to notify the RDEA of agents that are authorised to obtain the supply of signatory data (which will be shared with signatories). Clarify paragraph 38. In addition to these changes to the PRDE, the RDEA is preparing an information sheet on the participation under the PRDE by CPs with more complex lending structures (e.g. mortgage manager, services, off-balance sheet lending). Once completed, that sheet will be made available to prospective signatories.	38; New; New def of 'agent CP'	*Existing paragraph 38:* 38. We will only **supply partial information** and **comprehensive information contributed** by a **signatory** to a **CP** if it is a **signatory** to this PRDE or a **CP** which is engaged by a **signatory CP** as an agent (i.e. **agent CP)** or as a **Securitisation Entity** (either in its own capacity or for or on behalf of the **CP**), or the recipient is otherwise a **Mortgage Insurer** or a **Trade Insurer** and receives the information for a **Mortgage Insurance Purpose** or **Trade Insurance Purpose**. *New provisions:* 40A. We will notify the **PRDE Administrator Entity** of the **CPs** that we engage and enable to obtain **supply** of **partial information** or **comprehensive information** from a **CRB** when performing a task on our behalf (whether or not that CP is a signatory to this PRDE) ('**agent CPs**'). We will disclose these **agent CPs** to the **PRDE Administrator Entity** so that it can make this information available to **CRBs** and **CPs**. Definitions: **"Agent CP"** has the meaning set out in paragraph 40A.
11.	**Agent CPs/basis for participation** The Privacy Act allows for agents of a CP to obtain credit information. When doing so, the agent will itself be a CP. This could include entities known as 'mortgage managers' (however, care must be taken with these labels as they can mean differing things to industry participants). There has been significant uncertainty amongst industry participants as to how 'agent CPs' may participate under the PRDE. Fundamentally, the RDEA considers that any 'agent CP' may only obtain credit information about an individual when acting on behalf of a specific CP (that is a signatory CP) and any information obtained by the agent CP can only be used for the purposes of that specific CP (i.e. the 'principal CP' where the principal CPs' PRDE status will dictate what information can be provided to the agent CP). For example, it is not permissible for an agent CP to obtain credit information in order to place a loan application amongst a range of potential CPs (even if it may have an agency agreement with each of those CPs). Nor is it possible for the agent CP to obtain credit information to place a loan with CP1 and, if CP1 declines the loan, use the information to	Include provisions that confirm the basis upon which an agent CP can participate under the PRDE. Similarly to securitisation entities (see paragraph 42), include a requirement to take reasonable steps to ensure signatory data is used and disclosed appropriately by the agent CP. We note that this may require CRBs to review their practices to ensure that they can identify when an agent CP is: - Acting on its own behalf vs a signatory CP - Acting for a signatory CP vs a non-signatory CP The unique identifiers referred to in item 4 will help a CRB to do so. As noted in item 11, the RDEA is preparing an information sheet that will cover these issues. The proposed change in paragraph 42A notes that the agent CP's ability to access RHI/FHI may be restricted if they don't hold an ACL in their own name (i.e. even if the principal CP does hold an ACL). This is not without doubt and we may seek the guidance of the OAIC.	Main: New; New definition of 'principal CP'; Change definition of 'CP'	*New provisions:* 42A. Where an **agent CP** that has been nominated by a **CP** ('**principal CP**') under paragraph 40A obtains the **supply** of **credit reporting information** from a **CRB** (in their capacity as the principal CP's agent), the **agent CP** will only be able to obtain **credit reporting information** that would be accessible to the principal **CP** (even if the **agent CP** is a **signatory** in its own right). The **agent CP**'s ability to obtain the supply of **comprehensive information** may also be restricted by the **Privacy Act** requirement that **repayment history information** and **financial hardship information** may only be supplied to a **CP** that is an Australian credit licensee. 42B. A principal CP that nominates an agent CP under paragraph 40A or that **on-supplies partial information** or **comprehensive information** to an **agent CP** under paragraph 46 must take reasonable steps to ensure that any **partial information** or **comprehensive information** held by the agent CP (in their capacity as **agent CP**) is only used or disclosed for the purposes of the **principal CP**. 42C. Notwithstanding anything else in this PRDE, a CP that is a signatory and which is an **agent CP** in respect of some consumer credit accounts is not required to **contribute credit information** for those accounts under this PRDE. The CP must have in place

	place a loan with CP2 (even if it has an agency agreement with both those CPs). While we consider this to be a necessary result of the Privacy Act, based on our discussions with various industry participants, there appears to be significant uncertainty as to how an agent CP may participate under the PRDE. This change (and the PRDE generally) does not impact the operation of the 'access seeker' regime under the Privacy Act. That regime allows a person assisting the individual to act as an 'access seeker' to access credit information held by the CRB about the individual. The access seeker must not be a credit provider (which would include an 'agent CP'). Entities must be clear on what role they are undertaking in relation to a customer – a 'mortgage broker' (who is able to be an access seeker) or a 'credit provider'/'agent' CP (which is not able to be an access seeker). We note that the soft enquiry process is currently subject to review and relevant changes to the Privacy (Credit Reporting) Code 2014 may impact the operation of that process.			documented controls to prevent the use of **partial information** or **comprehensive information** that it obtains in its own capacity for purposes related to its role as an **agent CP** for a **principal CP** and vice versa (if the **PRDE** would otherwise prohibit the **on-supply** of that **credit information** between two separate **CPs**). For the avoidance of doubt, whether the **CP** (when acting as an **agent CP**) may obtain the supply of **partial information** or **comprehensive information** will depend on whether the **principal CP** is a signatory and, if so, the **principal CP**'s nominated **Tier Level.** *Change existing definition:* "**CP**" has the same meaning as defined by the **Privacy Act**, save that an entity that is a **CP** due only to the operation of section 6H of the **Privacy Act** cannot be a signatory CP in its own right. Any reference to a CP in this PRDE is a reference to a **signatory** CP ~~unless otherwise expressly stated, and also includes reference to any **Designated Entities** of the **CP**~~. Unless otherwise provided for, a reference to a CP includes any of the CP's **Designated Entities**. *Note: the above change also includes a change relevant to item 7.*
12.	**Data conversion:** in respect of the recent retirement of version 1 of the ACRDS, questions were raised as to whether the conversion of data into the new data standard was being done in the context of a 'service' offered by a CRB (or whether it was done simply in response to the non-compliant contribution of data under the old version).	No change proposed. The RDEA may provide clarification through formal guidance, rather than changes to the PRDE.	48 and 50	*Not applicable.*
12A.	**ACRDS versions disclosure:** overseeing the move of signatories from one version of the ACRDS to another version is a complicated and resource intensive task. This task is simplified if the RDEA is able to understand what versions are used across the signatory base. While we consider that there is currently nothing to stop the RDEA from asking for this information (from both CPs and CRBs), we consider it would be appropriate to confirm this process in the PRDE.	Include a provision that allows the RDEA to request details of ACRDS versions and conversion services used by CPs. To confirm: - the requirement to notify the RDEA of versions used is only if requested by the RDEA (which could be done through the annual attestation or on an ad-hoc basis). There is no proactive obligation to notify the RDEA of a change to the version used. - the RDEA would only share a CPs version with a CRB with which the CP has a services agreement (i.e. so that the version should already be known by the CRB).	Main: 48 and 50	*Existing provision:* 48. We will not accept **contributed credit information** from a **CP** unless the information is compliant with **ACRDS** or the **CP** has engaged us to convert the **contributed credit information** into an **ACRDS** compliant format. When we accept information compliant with the **ACRDS**, we will apply the validation requirements for the **ACRDS** version nominated by the **CP**, provided that the version accords with the **Publication Timeframe** issued by the **PRDE Administrator Entity**. Upon request, we will give the **PRDE Administrator Entity** details of the **ACRDS** version(s) used by **CPs** with which we have a **services agreement** and/or details of any service used by those **CPs** to convert **contributed credit information** into an **ACRDS** compliant format. 50. Our **contributed credit information** will comply with the **ACRDS** or alternatively we will utilise the **CRB's** service to convert our **contributed credit information** into an **ACRDS** compliant format. Upon request, we will give the **PRDE Administrator Entity** details of the **ACRDS** version(s) used by us and/or any service we

				utilise to convert our **contributed credit information** into an **ACRDS** compliant format. The **PRDE Administrator Entity** may share that information with **CRBs** with which we have a **services agreement**.
13.	**Transitional provisions/start ups** The transitional provisions applying to new signatories (paragraph 54) were arguably drafted to apply to existing/ongoing lending businesses (i.e. where the CP had an existing portfolio or portfolios of accounts). In that context, the application of the provision has largely been straightforward. However, those provisions are arguably inappropriate for 'start ups' (i.e. new lending businesses without any consumer credit accounts as at the Effective Date). Applied strictly, paragraph 54 allows such businesses to consume signatory data for 12 months without contributing any data. The RDEA considers that the development of credit reporting capability should form an integral part of the development of any start-ups systems (rather than being something that is developed once the product is in the market). Accordingly, the start-up should be capable of reporting credit information from commencement (although it may be appropriate to allow a short period for 'teething' from the Effective Date).	Change the transitional provision for start-ups to require 100% supply within three months of the Effective Date. Change the data supply provision to require the start-up to provide all RHI/FHI as part of first contribution. That is, the start-up has three months to begin contributing from the Effective Date but must be in a position to report all RHI/FHI from that Effective Date. Note: we propose that the definition of 'start-up' would allow for the CP to have opened (within the previous 6 months) a small number of accounts (i.e. 250); which mirrors the existing concept of a new product being tested (in schedule 1 of the PRDE). This is intended to allow the start-up to have opened some test accounts without those test accounts invalidating the application of this paragraph.	Main: New; New definition of 'start-up' Misc: 54; 58(c)	*New provisions:* 54A. For **CPs** that are **start-ups** and become a **signatory** to the PRDE: a) at the time of the **Effective Date**, they are not required to **contribute** the **credit information** for consumer credit accounts for the nominated **Tier Level** that they are required by this PRDE to **contribute** prior to obtaining **supply** of **credit reporting information** at this nominated **Tier Level** from a **CRB**; b) within 3 months of the **Effective Date**, they are required to **contribute** all of the **credit information** for the accounts at the nominated **Tier Level** to fully comply with their obligations under this PRDE. 58C. For the purposes of subparagraph 58(c), the first **contribution** by a **CP** that is a **start-up** must include all **repayment history information** and **financial hardship information** from its **Effective Date** for all their **consumer credit accounts**. This paragraph alters the obligation in subparagraph 58(c) in relation to a **CP** that is a **start-up** so that the **CP** does not need to supply that credit information for the three months prior to, or as part of, its first **contribution.** All other obligations under subparagraph 58 remain unchanged for **CPs** that are start-ups. Definitions: **"Start-up"** means a **CP** that has been recently established and which has, as at their **Effective Date**, not opened any consumer credit accounts, including for any **Designated Entity** (other than accounts described in item 6 of Schedule 1). *Note: see other items or the marked up PRDE for the miscellaneous changes.*
14.	**Transitional provision/calculation of 50%:** there has been some uncertainty as to how the 50% under paragraphs 54 and 55(b)(i) are calculated for Designated Entities.	Clarify that the 50% is calculated based solely on the Designated Entity (i.e. in both the numerator and denominator for the calculation).	Main: New	*New provision:* 57A. For the purposes of paragraphs 54 and 55, if the CP has nominated any **Designated Entities** as at the Effective Date (under paragraph 54) or at the date the nomination is made (under paragraph 55), the CP must **contribute** the **credit information** (for itself and in respect of the Designated Entity) that would be required under the relevant paragraph as if the CP and each of those Designated Entities were separate signatory CPs. For the avoidance of doubt, this means that when, for example,

				assessing the proportion of accounts supplied under paragraph 54(a) or 55(b)(i) for a **Designated Entity** only those accounts using the **Designated Entity's** brand are to be counted in both the number of accounts supplied and number of accounts available to be supplied.
15.	**Data supply/correction:** the operation of the data supply provisions in paragraph 58 is somewhat unclear.	Clarify in paragraph 58: • the example in paragraph 58(c); • that the 'first contribution' relates to each type of information. For example, a CP that starts on the partial tier and then moves to the comprehensive tier will have a 'first contribution' in relation to the partial tier and a different 'first contribution' in relation to the comprehensive tier; • that the data supply obligations (particularly those in paragraph 58(c)) apply separately to a CP and its Designated Entities. For example, a Designated Entity that moves to the comprehensive tier must still comply with the requirement to provide 3 months RHI as part of its first contribution of comprehensive information (even though the primary CP has previously provided RHI). But note that paragraph 58A would also be relevant.	Main: 58	*Existing Provision:* 58. Subject to the above transitional requirements, paragraphs 58A and 58B, and any relevant exemptions, **CPs** must (for itself and separately for any **Designated Entity**) comply with the following requirements when **contributing credit information**: a) For **negative information**, **contribution** of **negative information** for all consumer credit accounts which are eligible in accordance with the **Privacy Act** and **ACRDS** at the date of first **contribution** of that **negative information** by the **CP** and, thereafter, all consumer credit accounts on an ongoing basis. b) For **partial information**, in addition to complying with the requirements for **negative information**, **contribution** of **consumer credit liability information** for all consumer credit accounts which are open at the date of first **contribution** of that **partial information** by the **CP** and, thereafter, all consumer credit accounts on an ongoing basis. c) For **comprehensive information**, in addition to complying with the requirements for **negative** and **partial information**, **contribution** of **repayment history information** and, as relevant, **financial hardship information** for all consumer credit accounts which are open at the date of first **contribution** of that **comprehensive information** by the **CP** for a period of three calendar months prior to that ~~ate~~ first **contribution** by the **CP** or alternatively, **supply** over three consecutive months to then amount to first **contribution** of **comprehensive information** by the **CP**, and, thereafter, all consumer credit accounts on an ongoing basis. For example, based on the transitional provisions in paragraph 54 or 55, where a **CP** (other than a **start-up**) has chosen (for itself or for any **Designated Entity**) to **contribute comprehensive information**, the **CP** will be required to provide ~~at least 50% of the~~ **repayment history information** (and any relevant **financial hardship information**) for at least 50% of relevant accounts (i.e. its own accounts or, if relevant, its **Designated Entity's** accounts) for the period dating three calendar months immediately prior to first **contribution** of that **comprehensive information** by the **CP** and, ongoing, ~~, at least 50% of all~~ **repayment history information** (and any relevant **financial hardship information**) for at least 50% of relevant accounts for those first 12 months. This means that, 12 months from the date of the first **contribution** the **CP** will be required to have **contributed**: i) ~~at least 50%~~ **repayment history information** (and any relevant **financial hardship information**) for at least 50% of relevant accounts ~~on the first **contribution** (~~for the previous 15 months~~)~~ then;

				ii) ~~all~~ **repayment history information** (and any relevant **financial hardship information**) for all relevant accounts on an ongoing basis.
16.	**Data supply/CPs that have previously supplied RHI:** paragraph 58(1)(c) requires CPs to contribute three months of RHI/FHI before first receiving RHI/FHI. This was intended to ensure the CP had 'skin in the game' and had demonstrated the capacity to contribute RHI/FHI before starting to consume RHI/FHI. This remains appropriate for new CPs starting to report RHI/FHI. However, it has caused problems in more complex cases, including where an existing signatory CP (which has been reporting RHI/FHI) has nominated a new Designated Entity. In such cases, the need for the CP to demonstrate capacity to contribute RHI/FHI is less relevant (even though the contribution may be by a separate (but related) body corporate). Importantly, the application of the current drafting of the relevant provisions is somewhat unclear (due to the issue discussed in item 14). That lack of clarity has, on at least one occasion, allowed a CP to take a more flexible approach to the data supply obligations in paragraph 58 (i.e. the CP added a Designated Entity and received the immediate supply of RHI/FHI without first contributing the required 3 months of RHI/FHI). The change described in item 14 (clarifying how to calculate the 50% of accounts for transitional purposes) would remove that ambiguity and, accordingly, prevent CPs from taking that flexible approach in the future. This proposal is intended to formalise/reaffirm the availability of the flexible approach. If this change is not made, there will be no flexibility under the PRDE which would, in some circumstances, require a CP to launch a product (which is based on the use of CCR data) without having any access to CCR data for 3 months.	Remove the requirement to supply 3 months of RHI/FHI for CPs (including their Designated Entities) that have demonstrated (either themselves or through a related body corporate) the ability to contribute RHI/FHI accurately and consistently. To help CRBs be across the data supply requirements for the CP, we have included a requirement that the CP must notify the RDEA and the relevant CRBs of their intent to rely on this provision. This notice period will also provide an opportunity for the CRB to raise a dispute if it considers that the existing CP (or Designated Entity) is not meeting their existing obligations in relation to reporting RHI (i.e. it will provide an opportunity to ensure the CP/group of CPs has the capability to report RHI). The proposed paragraph 58A also provides on-boarding relief for new signatory CPs that have previously contributed credit information under the ACRDS (noting that paragraphs 63 and 64, which also deal with this issue, are proposed to be deleted; see item 19).	Main: New	*New provision:* 58A. For the purposes of subparagraph 58(c), a CP (other than a **start-up**), whether for itself or for a **Designated Entity,** is not required to supply **repayment history information** and **financial hardship information** for the three months prior to, or as part of, its first **contribution** (as described in that subparagraph) if: a) a division of the CP or a related body corporate of the **CP** has been supplying **repayment history information** and **financial hardship information** to a **CRB** under the **ACRDS** ('previous information') for at least three months immediately prior to the first **contribution**; and b) the **CP** has notified the **PRDE Administrator Entity** and any **CRBs** with which it has a **services agreement** that it intends to rely on this paragraph at least 90 days before it or, as relevant, the **Designated Entity** first requests the supply of **repayment history information** or **financial hardship information.** If the previous information was contributed by a non-signatory **CP** (or who was a non-signatory **CP** at the time of contribution), the requirement in subparagraph 58(c) will continue to apply unless the **CRBs** to whom the previous information was contributed confirms in writing to the **PRDE Administrator Entity** that the **contribution** was compliant with the ACRDS.
17.	**Data supply/new services agreements:** the PRDE does not explicitly address the data supply requirements when an existing CP enters into a new services agreement with an additional CRB. It could be argued that the consistency requirements require the CP to contribute all credit information that has previously be contributed to the CP's existing CRBs (including default information and RHI/FHI). In practice this is problematic as: - Contributing default information would require the reissuing of Privacy Act/CR Code notices and the default information would reflect the status of the account at the time of contribution (rather than when first contributed to other CRBs).	Clarify that the requirement to supply credit information to the new CRB applies from the date of the services agreement onwards and there is no requirement to supply credit information from prior months or for closed accounts.	Main: New	*New provision:* 58C. A **CP** that is an existing **signatory** and which enters a **services agreement** ('new services agreement') with a new CRB (i.e. a CRB with which it currently does not have a services agreement) is required to immediately contribute all **credit information** for the accounts at the nominated **Tier Level** prior (subject to any transitional period under paragraphs 54, 54A or 55). However, the CP is not required to contribute **credit information** for accounts that have previously been closed or **repayment history information** or **financial hardship information** for any months before the **CP** enters into the new **services agreement.** If the CP has contributed **default information** for a consumer credit account to another **CRB** before entering into the new **services agreement**, the CP is not required

	- A CP may not have access to the necessary information to contribute RHI/FHI for previous months. Even if they had access to the data files sent to the other CRB(s), those files will not reflect any corrections requests.			to contribute **default information** for that account to the new CRB.
18.	**Acquisition of consumer credit accounts:** paragraphs 59 – 61 set out a requirement for CPs to notify the RDEA of *any* acquisition of consumer credit accounts from another CP. It also provides for a transitional allowance for reporting credit information for those accounts. The obligation to notify the RDEA is unqualified and would apply to any acquisition – including BAU debt sale type arrangements. We do not consider that this was intended and is not followed in practice. Further, there is no allowance under paragraph 59 – 61 for the RDEA to notify other signatories of the acquisition (so that those other signatories understand the potential for credit information not to be contributed based on the transitional allowance). In addition (and similar to item 17) the PRDE does not make it clear whether the contribution obligation applies to backdated RHI/FHI.	Clarify in paragraph 59 that: - Notice is only required to the RDEA if the acquiring CP intends to rely on the transitional allowance; and - Provide that the RDEA may pass this information to other signatories. To confirm, the general notification requirement proposed in item 24 may also apply. Further, clarify in: - paragraph 60 that the obligation to commence supply of repayment history information and financial hardship information does not require the supply of any historic information (noting that this would be problematic for CPs as (i) they may not have access to the relevant data; and (ii) it would be onerous, and potentially not feasible, to recreate this data). See also the discussion in item 17 - paragraph 61 that the transitional period does not remove any Privacy Act requirement to disclose credit information (e.g. payment information if default information has previously been reported or update CCLI if CCLI previously reported).	Main: 59; 60; 61	*Existing provisions:* 59. Where a **CP** acquires consumer credit accounts from another CP, the **CP** may, for a period of 90 calendar days (the review period), from the date of acquisition, review these accounts for compliance with the PRDE. If the CP intends to rely on paragraph 60 (i.e. to not **contribute** all the **credit information** that would otherwise be required in relation to those accounts), ~~T~~the **CP** must notify the **PRDE Administrator Entity** of the acquisition of these consumer credit accounts, including the date of acquisition, within 10 business days of this acquisition. The PRDE Administrator Entity will make this information available to CRBs and CPs. 60. At the expiry of the review period, and subject to the run-off exception in paragraphs 31 and 32A above and the **Designated Entity** provisions in paragraph 22 to 28 above, the **CP**: a) must **contribute** the **credit information** for at least 50% of the acquired consumer credit accounts for the **Tier Level** they are required by this PRDE to **contribute**; b) within 12 months, they must **contribute** all of the **credit information** for the acquired consumer credit accounts. For the avoidance of doubt, the **CP** is not required to supply **repayment history information** or **financial hardship information** for any months before the **CP** begins to contribute **credit information** under subparagraphs (a) and (b). 61. The provisions relating to acquisition of consumer credit accounts only apply to acquired consumer credit accounts, and do not affect all other **CP contribution** obligations contained in this PRDE. A **CP** should consider whether it would be required by the **Privacy Act** to **contribute credit information** for accounts that have previously had **credit information contributed** (e.g. payment information or updating **consumer credit liability information**) notwithstanding the review period and transitional period allowed for under paragraphs 59 and 60.
19.	**Non-PRDE Services Agreements:** paragraphs 63 and 64 provide some on-boarding relief for CPs that have previously contributed credit information under the ACRDS. Those provisions are highly complex and, we understand, have never been relied upon. Proposed paragraph 58A (see item 16) will also provide on-boarding relief to such new signatory CPs.	Remove paragraphs 63 and 64.	Main: 63; 64	*Existing provisions:* ~~Non-PRDE **Services Agreements**~~ ~~Where a **CRB** and a **CP** (whether **signatories** or non-signatories) enter into a **services agreement** which enables the **contribution**, **supply** or obtaining of **supply** of **partial information** or **comprehensive information** outside of the PRDE; and the **CRB** or **CP** choose to subsequently become PRDE **signatories**;~~

				the **contribution**, **supply** or obtaining of **supply** of **partial information** or **comprehensive information** pursuant to that **services agreement** (non-PRDE **services agreement**) will be deemed compliant with this PRDE provided that the criteria set out in paragraph 64 below is satisfied. The **contribution**, **supply** or obtaining of **supply** of **credit information** and/or **credit reporting information** by either the **CP** or **CRB** under the non-PRDE **services agreement** will be compliant with this PRDE where, within a period of no longer than 90 calendar days from the **Signing Date**: the **supply**, **contribution** and obtaining of **supply** of **partial information** or **comprehensive information** is in accordance with this PRDE; the **contribution** of **credit information** by the **CP** to the non-PRDE **services agreement** is in accordance with the **ACRDS**; the **credit information** previously **contributed** for the **CP's** consumer credit accounts is included in the calculation of initial **contribution**, in accordance with paragraph 54 above; the transition period which applies to the **contribution** of **credit information** by the **CP** is 12 months from the **Signing Date** or in the event that a **CP** has supplied its **partial information** or **comprehensive information** pursuant to a non-PRDE **services agreement** for a period of more than 12 months prior to the **Signing Date**, then 90 calendar days from the **Signing Date**; the **contribution**, **supply** and obtaining **supply** of the **partial** and/or **comprehensive information** is subject to the monitoring, reporting and compliance requirements contained within Principle 5 below. However, it is noted that the obligations contained in Principle 5 will only become effective at the **Signing Date**.
20.	**Annual attestation:** paragraph 93(f) requires the attestation to be signed by a signatory representative that can "bind" the signatory. This concept has caused concern to signatories (and is not particularly relevant as there is nothing to which the signatory needs to be 'bound'). Further, there is no flexibility to change the date that the attestation is required (which may be appropriate based on the signatories' internal processes and in light of the proposed changes to the Designated Entity process under item 7).	Clarify the requirements for the representative signing the attestation and allow for the due date to be changed upon agreement with the RDEA.	Main: 93(f)	*Existing provision:* f) Attest to their compliance with the PRDE. Such attestation will be provided by a representative of a **signatory** who has sufficient seniority and the authority to give the attestation on behalf of bind the **CP** or **CRB** and who has access to the primary responsibility for the relevant records of the **signatory** relating to its compliance with the PRDE. The attestation will be wholly true and accurate, will comply with the **SRR** and be provided on an annual basis to the **PRDE Administrator Entity** within 10 business days of the **Effective Date** anniversary (or other date as agreed with the PRDE Administrator Entity). Without limiting what may be required as part of the attestation, the **PRDE Administrator Entity** may require the **CP** or **CRB** to include any information with the attestation that it considers is reasonable to support and evidence the attestation.
21.	**Systematic Non-Compliance:** paragraph 98J allows the RDEA to develop rectification plans for systemic issues of non-compliance which will apply to 2 or more signatories. In	Update paragraph 98J(d) to not require written acceptance of a group rectification plan in all cases.	Main: 98J(d)	*Existing provision:*

	order to apply to a particular signatory, the para 98J(d) requires the signatory to provide written acceptance of the plan. However, there will be situations in which this is not necessary; noting that any such rectification plan does not require the signatory to take any action if they are otherwise compliant, i.e. it simply provides a 'safe-harbour' under which to remedy non-compliance. Further, if the group rectification plan is not suitable to the signatory, they are free to self-report and develop their own rectification plan.	Given paragraph 98J is intended to improve the efficient management of the PRDE), the RDEA would generally only require formal notice of the adoption of the rectification plan in circumstances where the RDEA considers that it, or other signatories, need to have clear oversight of which entities are relying on the rectification plan.		d) ~~will~~ may require an affected **signatory** to notify the **PRDE Administrator Entity** of its adoption of the **Rectification Plan**;
22.	**PRDE Administrator Entity reporting:** paragraph 102 requires the RDEA to keep a register of relevant signatory details. Paragraphs 104 and 105 provide for the RDEA to provide relevant details of signatories to, respectively, CPs and CRBs. The details in the register will be impacted by some of these changes. Further, some of the detail provided for under para 102 to be included in the register – and given to signatories under 104 and 105 - is deficient. For example, signatories are not given the details of other signatories contact details (even though the dispute processes under paragraph 66 rely on signatories raising disputes directly with other signatories). Overall, the provisions in 102, 104 and 105 are inflexible and, at times, get in the way of the RDEA engaging appropriately with signatories.	Update the PRDE Administrator Entity reporting provisions to reflect the other changes to the PRDE, improve the information collected/shared, and provide additional flexibility. This would include an ability for the RDEA to collect and share any other information reasonably required for the efficient operation of the PRDE. However, disclosure of that information will be subject to the RDEA first consulting with signatories. Based on feedback of signatories, the changes do not – at this stage – provide for the RDEA to disclosure, as a matter of course, details of a CP's service agreements or ACRDS versions with other signatories. Further, at this stage, we have not included an explicit provision that allows for disclosure upon request. However, to confirm, we consider that matters such as services agreements and ACRDS versions are generally not highly confidential (noting that CPs are required to disclose to customers which CRBs that may exchange information with). While we would not simply provide this information on request of a signatory, there may be situations in which it is necessary for the proper and efficient management of the PRDE to disclose those types of matters to another signatory. On the basis that signatories did not want details of service agreements included in the signatory register provided to signatories, the RDEA will not otherwise be responsible for helping CPs to work out if another CP should be contributing to a specific CRB. A CP will need to use the details of 'key contacts' in the register to ask that other CP directly and, potentially, use the dispute process in paragraph 66. **Retention of information**: the PRDE does not currently set out the retention requirements for information collected by the RDEA. We have updated paragraph 102 to explicitly allow for the RDEA to remove information from the register. Our process for doing so will balance the needs to maintain a record of information for signatories and the complexity of holding too much information.	102; 104; 105; New	*Existing provisions:* 102. The **PRDE Administrator Entity** will keep a register of: a) **Signatories**, their **Signing Date** and **Effective Date** for the **Deed Poll**, and key contacts at each **signatory**; b) The nominated **Tier Levels** for each **CP**; c) The **Designated Entities** and brands under paragraph 9A of each **CP**; d) The **Securitisation Entities** and **agent CPs** of each **CP**; e) Attainment of full ~~estation of~~ compliance for each **CP** in accordance with paragraph 57; f) If issued, the unique identifier(s) issued under paragraph 9B; g) The date that a **Signatory's Deed Poll** is terminated or ceases to be effective (including under paragraph 1A); h) Any other information reasonably required by the **PRDE Administrator Entity** for the efficient operation of this **PRDE**; where the information in that register regarding the **Signatory** may be retained for a reasonable period as determined by the **PRDE Administrator Entity**. 104. The **PRDE Administrator Entity** ~~will~~ may report to **signatories (CPs** and **CRBs)**: a) **Tier Levels** of **signatories** in accordance with paragraph 9; b) Brands of **CPs** in accordance with paragraph 9A and **Designated Entities** of **CPs** in accordance with paragraph 24; c) **Securitisation Entities** in accordance with paragraph 40; d) Where a **CP** notifies of its nomination of a different **Tier Level** in accordance with subparagraph 55(a); e) Attainment of full compliance by a **CP** in accordance with paragraph 57; ~~and~~ f) The **Effective Date** of the **CP**, including any change to that **Effective Date** (whether or not the date has passed) ~~in accordance with paragraph 54~~; g) The date that a Signatory's Deed Poll is or will be terminated or cease to be effective (including under paragraph 1A); h) Details of any acquisition of consumer credit accounts notified under paragraph 59; i) Details of any notification under paragraph 108F (subject to the nature of that notification); j) Key contacts for the **CP** (which must only be used by another **CP's** key contacts to contact that key contact for purposes related to this **PRDE**, i.e. raising disputes under Principle 5 including initial communications about a potential dispute);

				k) Basic information regarding the nature of the **CP's** business that is relevant to the **credit information** that the **CP** is likely to contribute to **CRBs,** e.g. whether the **CP** is a **start-up**, a 'debt buyer' or is a 'commercial-only' **CP** (but not including details of account numbers or lending volume); and l) Any other information the PRDE Administrator Entity reasonably believes is necessary for the efficient operation of this PRDE provided that the PRDE Administrator Entity has undertaken appropriate consultation with Signatories before disclosing that type of information. 105. The **PRDE Administrator Entity** may report to a **CRB**, ~~the following~~ information about a **CP** with which the **CRB** has a services agreement if the **PRDE Administrator Entity** considers that information is reasonably necessary to allow the **CRB** to understand whether the **CP** is meeting its obligations under the **PRDE.**: ~~a) **Tier Level** of the **CP** in accordance with paragraph 9;b) The **Designated Entities** of the **CP** in accordance with paragraph 24;~~ ~~c) The **Securitisation Entities** of the **CP** in accordance with paragraph 40;~~ ~~d) Where a **CP** notifies of its nomination of a different **Tier Level** in accordance with subparagraph 55(a);~~ ~~e) Attainment of full compliance by a **CP** in accordance with paragraph 57; and~~ ~~The **Effective Date** of the **CP** in accordance with paragraph 54~~ *New provision:* 106A. The **PRDE Administrator Entity** may begin to report information regarding a **CP** under paragraph 104 or 105 from that **CP's Signing Date** (but may choose not to report that data until the **CP's Effective Date** if the **CP** demonstrates a reasonable basis for not reporting the information earlier).
23.	**Register of signatories/publicly available:** the PRDE currently requires the RDEA to keep a register of signatories, including Effective Date, Tier Level, Designated Entities etc (see para 102). Signatory CPs' basic information will be made available to other CPs and CRBs under paragraphs 104 and 105. The PRDE (and Deed Poll) does not impose any specific confidentiality obligations on CPs or CRBs for how they use the information provided under paragraph 104/105. We consider that it is reasonable for CPs/CRBs to disseminate the information within their business and to disclose the information to third parties (e.g. broker networks). Therefore, in the absence of any explicit confidentiality requirements, we do not think it is reasonable to infer a confidentiality requirement in relation to the information shared under paragraph 104/105. Further, once disclosed	We propose to include clarification in the PRDE that the RDEA may make publicly available a register of signatories that includes: • Signatory name • Designated entities, brands (as per item 3) and Securitisation Entities • Tier Levels • Effective date (or, if different, dates of commencement for Designated Entities or brands) A signatory will not be included in that publicly available register until their Effective Date (but will be included in the register provided directly to signatories under paragraph 104/105 from their Signing Date). To confirm, this would be a simple register of signatories' basic details. It would not allow the RDEA to use signatories' trademarks/logos unless the signatory has provided	Main: New	*New provision:* 106B. The **PRDE Administrator Entity** may make publicly available the following information about a **CP** provided the **Effective Date** for that **CP** has passed: a) Name, their **Designated Entities**, **Brands** and **Securitisation Entities;** b) **Effective Date** and commencement date for any **Designated Entities** and **brands**; c) **Tier Levels**; and d) Where any of the above matters have changed, details of that change (for a period that the **PRDE Administrator Entity** considers reasonable given the purpose of making the information available)**.**

	to third parties, it is reasonable to assume that the register of signatories is generally available and no longer holds any confidential status. Accordingly, we consider that it is reasonable to assume that the register of signatories is likely to be publicly available and it is not reasonable for signatories to assume that it will be subject to any confidentiality (either by other signatories or by the RDEA). That is, a CP's participation (including Tier Level) is not confidential information. Despite this, the RDEA has previously obtained the written consent of signatories to disclose their signatory status publicly (see CreditSmart list). This creates additional work for the RDEA. It also means that there is no single, easily available 'source of truth' regarding PRDE signatories available for CPs to use (e.g. either by their internal credit teams or to provide to external stakeholders, such as broker networks). From a practical perspective, the register that is provided to signatories under paragraph 104/105 will also be updated to include the contact details of each signatories' key contacts as this is needed to ensure the proper operation of Stage 1 disputes (i.e. such disputes are to be raised directly between signatories). This information will be subject to a requirement to only use for purposes related to the PRDE. Given the inclusion of this personal information in the register issued under paragraph 104 we do not want to encourage signatories to share that register more widely in their business or with external networks. Overall, we consider that it is safer for the RDEA to prepare a simplified register of signatories' basic information that is available publicly.	separate written permission (as has been provided by most signatories to date).		
24.	**General requirement to advise of material changes:** while the PRDE and Deed Poll impose some limited obligations on a signatory to keep the RDEA informed of changes, the RDEA's recent experience has demonstrated that these obligations may be unsuited to the types of M&A and other activity that has occurred. For instance: - the Acquisitions of consumer credit accounts provisions in paragraph 59 – 61 require notification to the RDEA but do not permit the RDEA to notify other signatories of the change. - the Deed Poll requires 90 days' notice of a signatory's intent to terminate, however (i) in many cases, the relevant signatory does not have clarity of the precise date until late in the process; (ii) there is no express permission for the RDEA to notify other signatory of the upcoming termination (whether or not formal notice has been given under the Deed Poll); and (iii) there is no effective compliance	Include a general requirement on Signatory CPs to provide 'reasonable' notice to the RDEA (to be passed to Signatories) of business changes (or proposed changes) that could materially impact other Signatories' use of the credit information in the credit reporting system. Whether a Signatory's use of the credit information could be materially impacted may depend on the identity of that Signatory. For example, there may be situations in which the relevant CRBs should be provided notice, without needing to notify other Signatory CPs (or, at least, notify them at the same time). This obligation is intended to assist Signatories, including those Signatories who are undergoing the business changes. It is not intended to be an onerous obligation.	Main: New; 89	*New provisions:* General requirement to notify material changes 108F. If a **CP** is aware of changes (including upcoming changes) to the way that it **contributes credit information** to a **CRB**, the **CP** ('notifying CP') must provide notice of those changes as soon as practicable to the **PRDE Administrator Entity** if it would be reasonable to believe that other Signatories' use of that information could be materially impacted by those changes. The **PRDE Administrator Entity** will make this information available to **CRBs** and **CPs** or, if instructed by the notifying CP, only those **CRBs** or **CPs** identified by the notifying CP. The requirement to provide notice under this paragraph, and the content of any such notice, is subject to any confidentiality obligations to which the notifying CP is subject. However, notwithstanding any such obligations, a notifying CP should provide as much information as is permissible as soon as practicable and provide additional information as it is able.

	outcome if the signatory fails to provide the correct notice (i.e. as they no longer wish to be a signatory). - there is no obligation to update the RDEA or other signatories of changes that could impact their consumption of data. To be clear, it is the RDEA's experience that the relevant signatories *want* to comply with the PRDE and are happy to provide other signatories with updates regarding the impact of the M&A and other activity (subject to any confidentiality requirements). However, the absence of a clear requirement/process to provide such updates makes it harder for the signatory to internally agree to/arrange such notification.	This provision is <u>not</u> intended to introduce a proactive breach notification process for non-compliant conduct. This is on the basis that Principle 5 already establishes a detailed process for such matters (noting, however, that the RDEA will review Principle 5 in the coming year). Nor is it intended to involve the creation of a register of accounts in respect of which a credit provider does not contribute information based on the contribution exemptions in schedule 1 and 2. For example, if a CP has never reported a portfolio of accounts because the accounts fall within a relevant exemption, this provision would not require the CP to provide notice to the RDEA. However, if the CP has previously reported such accounts and chooses to cease reporting (e.g. because the portfolio has been moved into run-off mode), the CP would be expected to provide notice. Based on the RDEA's recent experience of the broad types of changes that could happen, we do not want the obligation to be overly prescriptive. We will consider drafting Formal Guidance (under paragraph 108A) to provide further detail on the proposed requirement. *Limiting the available compliance outcomes:* To further ensure that the proposed obligation does not become an onerous requirement, the proposed drafting limits the available compliance outcomes in respect of a 'breach' to the provision of the notice that was allegedly required, i.e. the raising of the allegation of non-compliant conduct would effectively remedy that conduct (and no further compliance outcome would be available).		A **CP** is not required to notify the **PRDE Administrator Entity** under this paragraph of non-compliant conduct (that is otherwise subject to the dispute processes in Principle 5) or changes to **Tier Level** (that is subject to a separate notification requirement). By way of example, a notifying CP would ordinarily be expected, subject to relevant confidentiality obligations, to provide notification under this paragraph of changes (including upcoming changes) such as: a) the transfer of ownership of a portfolio of accounts that result from the sale of the whole or significant part of a **CPs** business; b) the ceasing of contribution of **credit information** for a material portfolio of accounts (where **credit information** has previously been contributed for those loans); or c) an intention to cease participation as a signatory under the PRDE (whether by terminating the relevant **Deed Poll** or the **CP** ceasing business). 108G. Notwithstanding anything else in this PRDE, the only compliance outcome available to the **Industry Determination Group** (by way of recommendation) or to the **Eminent Person** (by way of decision) in respect of a failure to comply with paragraph 108F is a requirement for the **CP** to provide the notice that should have been provided under that paragraph. *Existing provision:* 89. <u>Subject to paragraph 108G, T</u>~~t~~he possible outcomes available to the **Industry Determination Group** (by way of recommendation) and to the **Eminent Person** (by way of decision) are: a) The respondent **CP** or **CRB** is compliant with the PRDE and no outcome is required; and/or aa) The respondent **CP** or **CRB** is technically non-compliant however **the non- compliant conduct** is not material to the proper operation of the PRDE and no further outcome is required; and/or b) Issue a formal warning to the respondent **CP** or **CRB** regarding their compliance with the PRDE; and/or c) Issue a direction to the respondent **CP** or **CRB** with which they must comply, including, but not limited to, the completion of staff training, and/or provision of satisfactory evidence of compliance; and/or d) Require the respondent **CP** or **CRB** to **contribute** and obtain **supply** of **credit information** and **credit reporting information** (as applicable) at a lower **Tier Level** for a nominated period.
25.	**Definition of 'Effective Date':** a prospective signatory will nominate an Effective Date when signing the Deed Poll. However, the date that the signatory commences participation under the PRDE will often change (based on the signatories' internal project timelines). The RDEA already allows a signatory to change the Effective Date	Clarify that the Effective Date may be changed. The proposed change allows the RDEA to agree to change the Effective Date even though the date has already passed. The RDEA would ordinary only agree to do so if the CP has not already obtained the supply of signatory data (and we	Main: Def of 'Effective Date'	*Existing provision:* Definitions: "**Effective Date**" means the date nominated by the **CP** or **CRB** as the date that the **CP** or **CRB**'s obligations (as applicable) under

	provided it has not already passed. The RDEA may also agree to change the Effective Date for a CP if it has already passed (usually depending on the CP not having received the supply of CCLI and/or RHI/FHI).	may require confirmation of that from the CRBs before agreeing). To be clear, the RDEA would not ordinarily agree to change the Effective Date if the CP has already obtained the supply of signatory data and would, instead, expect the CP to initiate a self-report of non-compliance (if they are not able to contribute the required credit information due to delays in, for example, systems implementation).		the PRDE become effective. The **Effective Date** may be the **Signing Date**, in which case the two dates will be the same. The **Effective Date** may be changed by written notice to the **PRDE Administrator Entity** at any time before the nominated date or, subject to the **PRDE Administrators Entity's** agreement (which, for a **CP**, the **PRDE Administrator Entity** may make conditional on receiving advice from **CRBs** as to whether the **CP** has already obtained the **supply** of **credit reporting information**).
26.	**New definitions of 'respondent party' and 'reporting party':** these terms are used in multiple places in Principle 5 without a central definition.	Include definitions in the definition section.	Main: New def	*New provision:* Definitions: **"Respondent party"** has the meaning set out in paragraph 66 or 66A (as relevant). **"Reporting party"** has the meaning set out in paragraph 66 or 66A (as relevant).
27.	**Definition of 'services agreement':** in a group of companies it is possible for one company only (usually the parent company) to contract with the CRB (but with that contract allowing the sharing of data with other CPs within the group). This would mean that there was no direct contractual agreement between a CRB and a subsidiary CP.	Update the services agreement definition to reflect that the agreement includes an agreement with a related body corporate that is intended to apply to the CP.	Main: Def of 'services agreement'	*Existing provision:* Definitions: A "**services agreement**" is an agreement which is intended (whether expressly stated or otherwise) to enable a **CRB** to assist a **CP** to assess and manage its consumer credit risk (as determined by the **CP**) and includes an agreement between a **CRB** and a related body corporate of a **CP** if that agreement is intended to assist the **CP** to assess and manage its consumer credit risk. The agreement will include, in addition to other provisions, an agreement between a **CRB** and **CP** for the **contribution** of **credit information** and/or **supply** of **credit reporting information** (as applicable). For the avoidance of doubt, a **services agreement** does not include an agreement which has been suspended or is an agreement for the **contribution** of personal information (which may include **credit information**) solely for identity verification purposes pursuant to the relevant provisions of the *Anti-Money Laundering and Counter-Terrorism Finance Act 2006* (as amended from time to time).
28.	**Timelines for Independent Review:** the PRDE states that the terms and operation of the PRDE, including the continued operation of the transitional provisions in Principle 4, must be reviewed by an Independent Reviewer at regular intervals (not more than every 5 years). The meaning of the phrase "(not more than every 5 years)" is somewhat unclear. We consider that it was intended to place a maximum timeframe on conducting the next review, i.e. the next review was supposed to happen within 5 years of the previous review.	Clarify the timing requirements within paragraph 109. This will allow for the independent review process to commence late 2023/early 2024 and conclude by July 2024.	Main: 109	*Existing provision:* 109. The terms and operation of this PRDE, including the continued operation of the transitional provisions in Principle 4, must be reviewed by an independent reviewer after the PRDE has been in operation 3 years and at regular intervals after that (where the next independent review must be commenced no more than 5 years from the finalisation of the report of the previous review~~not more than every 5 years~~).

	Also, we consider that it is unclear at what point that 5-year period begins (NB: we consider this is 5 years from the date of the previous independent reviewer's final report) and what must be done within the 5-year period, i.e. commence the next review or complete it (NB: we consider it is the commencement).			
29.	**Potential exception/insured accounts:** a CP has raised an issue where a customer has experienced a long-term injury and their insurer has been responsible over many years for making payments to the account. However, that insurer's payment are sporadic and often late. A question has been raised as to whether it is appropriate for the customer's credit report to reflect missed payments when, in practice, their obligations are essentially subrogated to the insurer (particularly in relation to consumer credit insurance policies). (By way of comparison, novated leases – under which payments are subrogated to the employer – are subject to an account exemption in the PRDE.) Apart from payments being made to the credit account directly by insurers, some consumers may also be dependent on income protection payments. Again, those payments may be made sporadically and place the consumer's ability to repay on time at the mercy of the insurer. Importantly, these situations may be ongoing, and it is arguably not appropriate to use the financial hardship framework over that long term.	At this stage, the RDEA has not determined whether to proceed with a proposal to include an exemption from the need to report credit information for customers who are receiving long term insurance payments (or a more limited exemption to not report RHI). If such an exemption was included, a credit provider would not be required to take advantage of the exemption. It would be up to the credit provider to consider whether it is appropriate for a particular customer. Questions that the RDEA is currently considering: • Should such an exemption be included? • If so, should it be limited (i.e. only where the insurer is directly responsible for making the loan repayments) or broader (i.e. where the customer's ability to pay the loan repayment is dependent on receipt of their income protection)? • If so, should the exemption be in relation to RHI/FHI only? Or should it be an account exemption (noting that the CP could still choose to contribute some data if they felt it was appropriate)? • What other limitations or qualifications would be appropriate?	Main: *potentially* Schedule 1 or 2	*TBC – if an exemption is to be given, this could either be included in Schedule 1 (account exemptions) or Schedule 2 (RHI exemptions).*
The following do not involve changes to the PRDE. They outline changes to the RDEA's processes				
A.	**Anonymity under Principle 5 (self- reports):** under paragraph 96 a signatory may issue a report to the RDEA of non-compliant conduct. The RDEA then becomes the 'respondent party' and the Stage 1 dispute resolution process set out in paragraphs 66 to 70 applies. Under that process, the signatory and RDEA must agree to a rectification plan. Once agreed (and subject to certain timeframes), the RDEA makes that rectification plan available to other signatories (as a Stage 2 Dispute under paragraph 71) on a de-identified basis. Signatories (particularly CRBs) have noted that the provision of the rectification plan on a de-identified basis can be unhelpful. Importantly: - Other signatories are unable to properly consider whether to object to the rectification plan (as per paragraph 71) without knowing the identity of the self-reporting signatory (and therefore the significance of the non-compliant conduct); and	The RDEA encourages Signatories to self-report non-compliant conduct. On that basis, the RDEA will work with the Signatory to address the non-compliant conduct as quickly and efficiently as possible. As part of the Stage 1 Dispute, the RDEA will generally be open to agreeing to a rectification plan that is reasonable and addresses the non-complaint conduct in a timely fashion. However, we acknowledge the concerns of signatories regarding the de-identification of rectification plans resulting from self-reports. As noted above, the RDEA will be reviewing the overall dispute process under Principle 5 in the coming year and will consider whether the de-identification requirement is appropriate. In the meantime, the RDEA will apply the following approach to self-reports of non-compliant conduct.	N/A	N/A

	- where the non-compliance involves a failure to contribute required credit information, the de-identified rectification plan does not allow CRBs or other CPs to take steps to minimise the impact of that non-contribution. If the signatory and the RDEA do not agree on a rectification plan as part of the Stage 1 dispute, the dispute will go straight to a Stage 3 dispute (under which an Industry Determination Group will consider the dispute).	*If a signatory makes a self-report of non-compliant conduct under paragraph 96, the RDEA will, when assessing whether to agree to a proposed rectification plan under the Stage 1 dispute, consider whether the non-compliant conduct could have a material impact on other signatories (e.g. because the signatory has failed to contribute required credit information to a material degree). If it considers that such impacts are possible – and are likely to continue or become more severe if other signatories are unaware of the conduct – the RDEA may encourage the self-reporting Signatory to provide notice (whether directly or through the RDEA) of the non-compliant conduct to other Signatories or, if the conduct is likely to impact certain signatories more acutely (e.g. CRBs) those Signatories. If the Signatory does not agree to provide such notice, the RDEA may choose not to enter into the proposed rectification plan (which will result in the dispute moving to a Stage 3 dispute).* Given the direct impact to CRBs (particularly under paragraph 4) of non-complaint conduct by a signatory CP, in most cases we expect signatory CPs to report non-compliant conduct to CRBs with which they have a services agreement (or to provide consent for the RDEA to engage with those CRBs). Whether the RDEA will expect the self-reporting signatory to provide notice to all other signatories will depend on the circumstances, including the nature and extent of the non-compliance.		
B.	**Termination of Deed Poll:** the Deed Poll executed by all existing Signatories (as of January 2023) requires a Signatory to provide 90 days' notice to terminate. This notice period is presumably to allow other Signatories (particularly CRBs) to adjust to the exiting of the Signatory from the PRDE regime (however, noting that there is no explicit permission under either the Deed Poll or PRDE for the RDEA to notify other signatories of the termination notice). In practice, there is little the RDEA can do to enforce this period as the Signatory is already intending to exit the regime and there is therefore no available compliance outcome available. Further, in cases whether the business is shutting down or being sold, the Signatory is often not aware of the precise timeframes for the change and is unable to give 90 days' notice.	The RDEA will update the Deed Poll pro forma for all new Signatories to reflect that the RDEA may agree to a shorter termination period (noting that the changes described in item 24 will help to give other signatories of material changes within a Signatory). While this change will not apply to Deed Polls of existing signatories, the RDEA will apply the same approach (i.e. have the discretion to accept a termination period of less than 90 days). See also item 24 which would also require the signatory to provide reasonable notice of changes to its business.	N/A	N/A