

12 October 2018

Australian Competition and Consumer Commission  
GPO Box 3131  
Canberra ACT 2601

## **Reference: Consultation on Consumer Data Right Rules Framework**

We refer to the ACCC draft rules framework issued on 12 September 2018 and thank you for the opportunity to provide feedback. There are 5 areas that we wish to address and provide you with our views. These are:

1. Fees for data sharing
2. Former bank relationships
3. Data security standards
4. Service level agreements
5. Go-live

### Fees

We support the position that data sharing will not be subject to fees. However, we propose that this principle should remain in subsequent versions of the rules. Product and service propositions that are offered to customers as a consequence of Open Banking will be sensitive to underlying price changes and as such, it is important that data recipients have certainty of the fees applicable to data requests.

We also support the principle that the argument of zero fees does not extend to new data sets or derived data. New data sets may be the intellectual property of the data holder rather than the customer or be a product of a value-added process such as data analytics. As such, the levying of a fee is consistent with the value that a data holder is providing to a data requester.

### Former bank relationships

We support the principle that in the first instance the data available to a customer will be limited to their current bank relationships and then only if they are an online banking user. The value of data diminishes over time and therefore current data will be more valuable and have greater utility for customers and data recipients. As such, we do not see an urgency in implementing the requirement for data holders to open up data to former customers and propose that a date of 12 months after the first products are made available, that is 1 July 2020 for the 4 major banks and 1 July 2021 for all other ADI's.

In respect of customers that do not use internet or mobile banking, the main challenge data holders will have, is the lack of customer credentials to facilitate the authentication process when data requests are made. A simple method of solving this is to give offline customers internet banking credentials irrespective of whether they choose to use internet or mobile banking facilities. This approach will avoid the need for data holders to establish a new authentication process and will remove the need for technical development work.

Having said this, the rules should not specify a particular method that data holders need to use, but rather leave this to each data holder to solve as they see fit. We propose a date of 12 months after the first products are made available, that is 1 July 2020 for the 4 major banks and 1 July 2021 for all other ADI's.

## Data security standards

The draft rules framework references the principles of data security without being specific on what standards should apply. However, given that there will be sensitive data in the context of credit card and debit card data, we propose that at minimum, PCI-DSS or an equivalent standard be adopted and used across all data sets.

## Service level agreements

In developing the rules, consideration should be given to the timing of when data is made available by a data holder once a request has been made. One of the objectives of Open Banking is to promote an environment where innovation in new banking products can flourish and at the core of many product propositions will be the speed at which a service can be delivered. To maximise the benefits of Open Banking we propose that SLA's be imposed to ensure there is consistency across the industry on when data is made available, and the target be set to something in the order of minutes rather than hours.

## Timing of go-live

Finally, we acknowledge the need to have a firm implementation dates, which have been set and agreed, however we would not want the implementation to be driven to a date at the expense of an appropriate and workable framework. As such, we would encourage the ACCC to exercise its discretion if evidence arises that staying with the current dates will lead to a less than optimal framework.

Once again, thank you for the opportunity for us to comment on the Consumer Data Right Rules Framework. Should you have any questions please do not hesitate to contact me on [REDACTED].

Yours sincerely



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