

Hi,

In response to the release of ACCC consultation on Rules2.0 (<https://www.accc.gov.au/focus-areas/consumer-data-right-cdr-0/consultation-on-proposed-changes-to-the-cdr-rules>), Citi position to Rules2.0 are summarized below:

- Citi encourages and supports the continual review and expansion of the CDR rules to allow for a more open framework and enhance customer experience. However, the timing of the release of Rules2.0 for consultation is unfavorable given Citi (as a non-major) is still scoping our design and solution to comply to the current CDR rules and go live on 1 July 2021.
- Primary focus for Citi is deliver on CDR phase 1 & 2 and Citi is seeking for extended support from ACCC to non-majors to assist on the delivery of these phases prior to proposal on expansion of the existing rules. This includes the finalization on open consultation raised on White-label arrangements and CDR onboarding, and support on ad-hoc queries raised to ACCC email & GitHub.
- Rules2.0 has major implication on both Data recipient and Data Holders and will add a layer of complexity to the existing deliverable for 1 July 2021. Citi view is to allow the existing version of the CDR rules to first be implemented and open to customers to adopt and utilize over a period of time (e.g. over a year). This would then allow the industry and ACCC to understand from CDR participant and customer's feedback on the potential improvements that can be implemented to further streamline the journey and enhance the customer experience.
- If the Rules2.0 were to be officially release and require ADI to comply to the new rules within a 12 month window, this will be a challenge for Citi to rollout and comply towards within that timeline, as there are multiple layers of assessment, fitment & prioritization before technology changes can be added to Citi's book of work.

Regards,

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