

Consultation on the Consumer Data Right Rules (July 2020)

Submission from Finder

Thank you for giving us the opportunity to provide input into this inquiry into amendments made to the Consumer Data Right (CDR) Rules. Finder continues to be very supportive of the CDR, which we believe will empower Australians to take control of their personal data and use this information to make better financial decisions.

[Finder.com.au](https://finder.com.au) (Finder) is Australia's most visited comparison website, with more than 2.6 million Australians using our site each month¹. We help consumers compare products across more than 100 categories, including credit cards, home loans, transaction accounts, savings accounts, insurance products, superannuation, telecommunications and energy. Our purpose is to help people make more informed decisions, and our guides, calculators and comparison tables enable better decision-making across a range of complex products and services. Finder is proud to be an Australian fintech business that has succeeded in growing internationally, and we now have offices in Sydney, New York, London, Toronto, Manila and Wrocław.

Response to the proposed combined accredited person (CAP) arrangement

As stated in our [original submission](#) on this topic, Finder is supportive of the introduction of an accredited intermediary role into the CDR regime. The “provider” role introduced by the combined accredited person (CAP) arrangement amendments effectively introduces this accredited intermediary role, and conceptually, this is a positive move for the CDR framework. We are particularly pleased to see that under this arrangement all parties including providers would be obliged to meet the same standards for accreditation that enable an unrestricted level of access to CDR data.

We also noted in our original submission that any accredited party involved in the CDR regime should take on liability for the actions it is undertaking in relation to the CDR data. This includes accredited intermediaries or providers as they are referred to under the proposed CAP arrangement. We note that this does not appear to be the case in the proposed changes to the CDR Rules. Under Section 1.10A, it is made clear that “a breach of an obligation by the provider is taken to also be a breach of that obligation by the principal”. This creates an imbalance between the provider and the principal and means that the incentive for the provider to act responsibly is reduced. As with any contract, if we were to enter a CAP, we would seek to clearly define liabilities in an agreed-upon contract. However, in this instance, we fear that this particular element of the CDR Rules could take precedence over anything agreed to contractually. Our recommendation would be to amend the wording of this rule so that it is clear that liability between principal and provider under the CDR Rules aligns to what the two parties have agreed to contractually.

¹ 2.6 million average unique monthly audience (Oct-Dec 2019), Nielsen Digital Panel