

30 October 2020

Anna Pound  
Senior Analyst/ Adjudication  
Australian Competition & Consumer Commission  
by email: [adjudication@accg.gov.au](mailto:adjudication@accg.gov.au)

Dear ACCC

**Re: Draft Determination of PRDE (AA1000521 – ARCA – submission)**

Thank you for the opportunity to make one final comment regarding the Re-authorization of ARCA's Principles of Reciprocity and Data Exchange (PRDE).

We are disappointed that the concerns and recommendations put to you by consumer representatives have not been taken up. We still strongly believe PRDE Administrator Entity should have effective consumer representation. Just because the PRDE is not a consumer-facing document does not mean its provisions do not have an effect on consumer outcomes, without a consumer voice we do not believe the PRDE Administrator will have sufficient regard to a key stakeholder.

Data exchange rules about how repayment history information (RHI) is recorded when a consumer is in hardship will have an enormous effect on the financial wellbeing of a consumer. Reciprocity principles regarding when a default must be listed will have an enormous effect a consumer's ability to get credit. A consumer's voice is needed.

We support the ACCC imposing a condition of authorisation to require ARCA to consult with core consumer advocacy groups in developing any future amendments to relevant provisions of the PRDE. This should be seen as a minimum standard. We agree this will help to facilitate any comprehensive review process and more fully realise the public benefits of the PRDE. We believe ACCC should go further to require that ARCA have accountability mechanism to ensure any feedback is appropriately implemented or responded to.

We are disappointed that the public detriments we have drawn the ACCC's attention to in our submissions have not led to changes in the PRDE or further conditions of authorisation.

We disagree with the arguments put forward by the ACCC regarding amending the PRDE to more accurately report RHI for customers in hardship and to withhold default information when there has been a binding settlement or AFCA decision.

Yours faithfully,

[Redacted signature]

Karen Cox  
Chief Executive Officer  
Financial Rights Legal Centre

Direct: [Redacted]

E-mail: [Redacted]