

COMPETITION AND CONSUMER ACT 2010

Section 56GD(2)

**Exemption from provisions of the *Competition and Consumer
(Consumer Data Right) Rules 2020***

1. The Australian Competition and Consumer Commission (the Commission), pursuant to section 56GD(2) of the *Competition and Consumer Act 2010* (the Act), hereby exempts

Challenger Bank Limited (ACN 087 651 750)

as a data holder, from the following provisions of the *Competition and Consumer (Consumer Data Right) Rules 2020* (the Rules):

- (a) Rule 3.4(3) of Part 3 of the Rules (the obligation to disclose required consumer data in relation to a consumer data request made by an eligible consumer) and all related rules; and
- (b) Rule 4.6(4) of Part 4 of the Rules (the obligation to disclose required consumer data in relation to a consumer data request made by an accredited person) and all related rules

to the extent that they would apply to the CDR data described in clause 2 of this instrument.

2. For the purposes of clause 1, the CDR data that is the subject of this instrument is required consumer data in respect of:
 - (a) reverse mortgages, the legal or beneficial ownership of which is transferred from ASF Custodians Pty Ltd or Australian Seniors Finance Pty Ltd to Challenger Bank Limited; and
 - (b) reverse mortgages originated by Challenger Bank Limited from 31 October 2023.
3. This exemption applies until 31 October 2025.
4. In this instrument of exemption, the terms used have the meanings given in the Rules and the Act.

Dated: 11 August 2023



Michael John Keogh

Acting Chair

Australian Competition and Consumer Commission