

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

Square AU Pty Ltd (ACN 167 106 176)

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

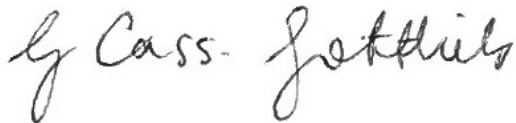
- (a) Rule 1.12 of Part 1 (the obligation to provide a product data request service)
- (b) Rule 1.13(1) of Part 1 (the obligation to provide a consumer data request service)
- (c) Rule 1.15(1) and (5) of Part 1 (the obligation to provide a consumer dashboard and an additional online service if the consumer data request is a secondary user of an account)
- (d) Rule 2.4(3) of Part 2 (the obligation to disclose required product data in response to a product data request)
- (e) Rule 3.4(3) of Part 3 (the obligation to disclose required consumer data in relation to a consumer data request made by an eligible consumer)
- (f) Rule 4.5(3) of Part 4 (the obligation to ask a consumer to authorise the disclosure of any requested required consumer data)
- (g) Rule 4.6(4) of Part 4 (the obligation to disclose required consumer data in relation to a consumer data request by an accredited person)
- (h) Rule 4.27 of Part 4 (the obligation to update a consumer dashboard after required information to be contained on the dashboard changes)
- (i) Rule 4A.5(2) of Part 4A (the obligation to provide disclosure options for joint accounts)
- (j) Rule 4A.6(1) of Part 4A (the obligation to provide disclosure option management service for joint accounts)
- (k) Rule 4A.13(1) of Part 4A (the obligation to provide a consumer dashboard for joint account holders)
- (l) Rule 4A.14(2) and (3) of Part 4A (the obligations to provide notifications for consumer data requests on joint accounts)

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 product data and required consumer data in respect of the Square Loans product and Square Hardware Instalments product offered by Square AU Pty Ltd.

3. Subject to the condition set out in clause 4, this exemption applies until 10 June 2030.
4. It is a condition of the exemption that the exemption only applies if 4(a) and/or 4(b) below does not exceed \$1 billion:
 - (a) the total value of the resident loans and resident finance leases reported to the Australian Prudential Regulation Authority under the applicable standards by Square AU Pty Ltd in relation to the most recent calendar month for which a report was given to the Australian Prudential Regulation Authority before a 1 July after the commencement day;
 - (b) the total value of the resident loans and resident finance leases reported to the Australian Prudential Regulation Authority under the applicable standards by Square AU Pty Ltd during the 12 months before a 1 July after the commencement day, averaged over that period.
5. In this instrument of exemption, the terms used have the meanings given in the Rules and the Act.

Dated: 12 June 2025

A handwritten signature in black ink, appearing to read "Gina Cass-Gottlieb". The signature is written in a cursive, flowing style.

Gina Cass-Gottlieb
Chair
Australian Competition and Consumer Commission