

Guide to Zurich Home Loan Protection and Consumer Data Right (CDR)

Zurich Australia Limited



Introduction

About this Guide

In this Guide to Zurich Home Loan Protection and the Consumer Data Right (**CDR Guide**), “Zurich”, “we”, “our” and “us” means Zurich Australia Limited (ABN 92 000 010 195) (**Zurich**).

Zurich Home Loan Protection (**ZHLP**) is insurance that can help cover your home loan repayments in certain circumstances such as illness, injury or involuntary unemployment (depending on the covers you are eligible for and select).

A key feature of ZHLP is that your premiums and cover are adjusted periodically in line with your home loan balance by the collection of certain personal data under the Consumer Data Right (**CDR**) regime. With your consent, Zurich is able to collect and use certain personal data required to administer your ZHLP policy under the CDR regime.

This Guide explains how Zurich collects and manages information about you and explains your rights under the CDR legislation.

Scope

The CDR regime enables you to authorise the sharing of information held about you and your accounts (referred to as **CDR Data**) by data holders (such as your financial institutions) with other CDR accredited financial institutions and third parties, such as Zurich.

Zurich is a CDR representative of Basiq Pty Ltd (ABN 95 616 592 011) (**Basiq**), a CDR Principal, who acts as an interface between your financial institution and Zurich.

Please refer to Basiq’s CDR policy for more information about how Basiq and Zurich collect, use, store and/or disclose your CDR Data. Basiq’s CDR policy is found here: [Consumer Data Right \(CDR\) Policy | Basiq Help Center](#)

Zurich’s CDR Guide should be read alongside Basiq’s CDR Policy to understand how Zurich will use your CDR data to administer your ZHLP policy, as well as how Zurich will address your inquiries, requests and any complaints in relation to CDR data or your policy.

Basiq and Zurich are subject to strict controls under applicable CDR legislation and privacy laws.

For any enquiries about how we manage your CDR data, please contact us via:

Telephone: 1800 025 015

Email: clientservices@zurich.com.au

In writing: Locked Bag 994, North Sydney NSW 2059

CDR requirements

What is the Consumer Data Right (CDR)?

The CDR is a legal and regulatory regime in Australia. It enables consumers to access their data held by businesses and share it with accredited third parties usually in the context of the third parties offering consumers products or services tailored to their needs. More information about the CDR regime can be found here: <https://www.cdr.gov.au/>

Data Sharing Between CDR Principals and CDR Representatives

Within the CDR regime, data can be shared between CDR principals and CDR representatives under specific conditions:

- **CDR Principals:** These are accredited data recipients who have the authority to collect CDR data directly from data holders e.g., your bank; and

- **CDR Representatives:** These are entities that are not accredited themselves but have a contractual relationship with a CDR principal. CDR Representatives can receive CDR data that their CDR principal collects from data holders and then use that data to provide goods or services to the consumer.

These data sharing arrangements are regulated by specific CDR Rules¹, which are designed to protect the security of your data and ensure your data is only used and disclosed with your consent.

Data sharing relationship between Basiq and Zurich

Zurich and Basiq have entered into an arrangement to facilitate the secure sharing and use of CDR data:

- Basiq is an Accredited Data Recipient (**ADR**) under the CDR regime. As an ADR, with your consent, Basiq has the authority to collect and use CDR data from your bank or other financial institution and to disclose that CDR data to Zurich;
- Zurich, as a CDR Representative of Basiq, can access and use CDR data collected by Basiq to administer your ZHLP policy; and
- Zurich can only access and use your CDR data in accordance with your consent. This gives you control over your data and how it is used.

What CDR data we may receive from Basiq

With your consent, Zurich will access the following CDR data held by your financial institution:

- loan account number;
- loan account balance;
- loan account repayment amount; and
- loan expiry date.

We refer to the data listed above throughout the remainder of this document as your **'loan data'**. We need this loan data to issue and administer your ZHLP policy and we will only use your loan data for this purpose.

How we collect and manage your consent

At the time you apply for a ZHLP policy, we will seek your consent for:

- Basiq to collect your loan data from your financial institution;
- Basiq to share your loan data with Zurich; and
- Zurich to use your loan data for the purpose of issuing and administering your ZHLP policy.

Once your consent has been received, Basiq will collect your loan data directly from your financial institution and share that data with us. Basiq and Zurich will not collect any other data from your financial institution. You can find more information about Basiq and its CDR policy at www.basiq.io.

Your consent will remain valid for a maximum period of 12 months. To maintain the administration of your ZHLP policy, we will request you to renew your consent at the conclusion of each 12-month period.

Under the CDR regime, you may withdraw or modify your consent at any time by contacting Zurich. If you withdraw your consent, or do not renew your consent at the end of a 12-month period (i.e. the data sharing period):

- We'll stop collecting your loan data.
- Your insurance cover amounts and premiums will no longer be automatically updated by reference to your loan data. More details can be found in the Product Disclosure Statement (**PDS**) including details on how your insurance cover amounts and premiums would be calculated in this scenario.
- We'll only retain loan data we are authorised or required to use or disclose under Australian law.

¹ The [Competition and Consumer \(Consumer Data Right\) Rules 2020](#) (the CDR Rules) provide the framework for how the CDR operates. The CDR Rules define the elements for consent, outline the accreditation framework and elaborate on the privacy aspects of the scheme.

How we handle your CDR data

With your consent, Zurich will use your loan data for the purpose of managing your ZHLP policy as detailed in the consent form. Importantly, we undertake to:

- not share your loan data with any third parties without your consent; and
- delete your loan data once your loan data becomes 'redundant data' as described below.

Correcting CDR data

CDR Principals and CDR Representatives are required to ensure CDR data is accurate and up to date. If you notice any of your loan data is incorrect, please notify us.

Upon receiving your notification, we will notify Basiq that your CDR data is incorrect. Basiq will then deal with your bank to rectify your data. You can expect a response to your correction request from Zurich within 45 days.

Deletion of redundant CDR data

CDR data (including all of your loan data) and all data derived from CDR data becomes '**Redundant CDR Data**' when Zurich no longer needs it:

- for a purpose permitted under the CDR regime²; or
- for a purpose for which Zurich is permitted to use or disclose it under another Australian law (such as to manage any contractual obligations under your ZHLP policy) or a Court/Tribunal order.

It is our policy to delete our customers' loan data once it becomes Redundant CDR data.

When Zurich may be required or authorised to use or disclose loan data under Australian law

As explained in the section above, loan data will not become Redundant CDR Data if Zurich is required or authorised to use or disclose the data under Australian law.

As the cover amounts and premiums are calculated based on the loan data, it is a term of your ZHLP policy that Zurich must retain your loan data (including any associated records) to administer the terms of your ZHLP policy contract.

This includes verifying cover amounts (at any point in time) and correcting errors both during the period of your policy and for a period after the date the policy is cancelled or otherwise terminates.

We may have other legal obligations which require us to retain your loan data. Information (including loan data) we have collected about you will be held and will be treated in accordance with Zurich's Privacy Policy – please refer to the Privacy Section in the PDS for further information.

Enquiries and Complaints

If you require more information about the way Zurich manages CDR Data you can email us at privacy.officer@zurich.com.au or write to Zurich at PO Box 677, North Sydney NSW 2059.

If you wish to make a complaint about a breach of your privacy (whether in relation to CDR Data or otherwise), please contact us by email or in writing using the contact details above or by submitting your complaint here: <https://www.zurich.com.au/contact/complaints.html>

Managing your complaint

If you send a complaint directly to Zurich, then Zurich will confirm that we have received your complaint within 1 business day (or as soon as practicable) and work with you to provide an outcome as quickly as possible. Where appropriate, we will refer you to our Dispute Resolution Team who will undertake further investigations.

Once we have come to a decision on the outcome of your complaint, we will communicate this with you.

² For example, the use of your loan data is not permitted under the CDR rules if you withdraw your consent for Zurich to collect and use your loan data or your consent expires.

In most cases we will provide the outcome of your complaint in writing. Our complaints decision will usually be provided within 30 calendar days. Where we cannot resolve your complaint within this timeframe we will advise you in writing.

If your complaint is not satisfactorily resolved, you may access an external dispute resolution scheme such as the Australian Financial Complaints Authority (**AFCA**) or apply to the Office of the Australian Information Commissioner (**OAIC**) to have the complaint heard and determined. When we write to you about our decision, we will explain how you may access an appropriate external dispute resolution scheme or lodge a complaint with the OAIC.

AFCA contact:

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: [1800 931 678](tel:1800931678) (free call)

In writing: GPO Box 3, Melbourne VIC 3001

Time limits may apply to lodging a complaint and you should act promptly or otherwise consult the AFCA website to understand if and when the time limit relevant to your circumstances expires.

OAIC contact:

Website: www.oaic.gov.au

Online enquiry form: <https://webform.oaic.gov.au/prod?entitytype=Enquiry&layoutcode=EnquiryWF>

Telephone: 1300 363 992

In writing: GPO Box 5288, Sydney NSW 2001

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