# Credit Information Management Policy

Bestbar Pty Ltd ACN 068 713 539 (“**Bestbar”**, “we”, “us”, “our”) takes your privacy seriously and is committed to responsible privacy practices.

Please read the following credit information management policy (**Credit Information Management Policy**) to understand how your credit information and credit eligibility information is collected, used, disclosed, stored, handled and protected by us as a credit provider, including our subsidiaries as follows:

* Bestbar (NSW) Pty Ltd ACN 087 961 135
* Bestbar (VIC) Pty Ltd ACN 086 622 273

This Credit Information Management Policy should be read in conjunction with our [Privacy Policy](https://www.bestbar.com.au/privacy-policy/).

# What is credit information and credit eligibility information?

Credit information is a type of personal information about an individual that is governed by Part IIIA of the *Privacy Act 1988* (Cth) (**Privacy Act**). In general terms, credit information means personal information that has a bearing on credit that has been provided to you or that you have applied for, including as a sole trader or a business and includes both consumer credit (for personal, domestic or household purposes) and commercial (or trade) credit (for business-related credit). It can include information that identifies you as an individual or a business, about the amount(s) you have borrowed, your repayments and any defaults. It can also cover information about you as a guarantor of any credit or as an insured party under a credit related insurance policy.

Credit eligibility information, as it relates to an individual, is also defined in the Privacy Act and relates to credit reporting information (such as a credit report and/or credit score) disclosed to Bestbar, as a credit provider, by a credit reporting body (such as Equifax, Experian of Illion) (**CRB**), as well as any information that a CRB derives from any credit information it holds about that individual (e.g. including a guarantor or director in the context of commercial credit).

# What types of credit information and credit eligibility information do we collect and hold?

In the case of Bestbar customers applying for trade credit with us, and depending on the terms offered, the types of credit information and credit eligibility information we may collect and hold about you and your business can include information (as applicable) about

* credit contract information, such as the type of trade credit being sought, the credit amount, contract terms and contract start and end dates;
* involvement in any court or similar proceedings about a credit contract you have or have applied for;
* repayment history;
* default information;
* credit history and eligibility;
* credit worthiness;
* if applicable, any financial hardship information;
* new payment arrangements we have entered with you following missed or delayed repayments;
* any proposed or actual insolvency agreement registered in your (or your business’) name in the National Personal Insolvency Index (or equivalent);
* serious credit infringements or any instances of attempted or actual fraud committed in relation to a credit application or agreement;
* information from a CRB, such as your credit report and a credit score that a CRB assigns to you regarding your credit worthiness and risk of default, as well as any information we derive from this information;
* alerts from a CRB about any of your accounts that may pose a significant risk of default, as well as any information we derive from this information;
* information other credit providers provide about you or someone else related to your trade credit application; and
* other information relating to any risk on repayment of trade credit.

Your credit information and credit eligibility information is linked to your credit account with us and is stored through electronic record keeping methods in our secure databases.

# How do we collect credit information and credit eligibility information?

We may collect credit information directly from you when you submit an application with us for trade credit. Where it is reasonable and practicable to do so, we will only collect credit information about you from you directly and not from third parties.

However, to assess a trade credit application, we may also collect credit information and credit eligibility information about you from a CRB (such as CreditorWatch) or another credit provider. In limited circumstances, we may also collect credit information about you from publicly available sources (such as the Internet) and from third parties such as from your credit referees (if any).

Whilst we will always maintain robust privacy practices, we are not responsible for the privacy practices of third parties, including CRBs or other credit providers and you should review their relevant privacy policy to satisfy yourself as to how they protect and handle your personal, including credit, information.

# What kinds of information do we derive from credit reporting information disclosed to us by a CRB?

Generally, we derive the following information from credit information (and information a CRB derives from the credit information they hold about you) that is disclosed to us by a CRB (or other credit provider, as applicable):

* your capacity to repay the trade credit we provide you;
* the amount of trade credit we should provide you with;
* likelihood of repayment;
* likelihood of recovering any amount owed;
* how and when we should approve your trade credit application;
* whether you’re eligible to enter a payment plan with us; and
* the plausibility of your income, expenditure and net asset position and other financial information in any trade credit application.

# Can you choose not to disclose your credit information?

If we cannot collect credit information about you or if you use a pseudonym, we will not be able to assess your trade credit application, or provide the assistance you require. For example, we will not be able to process your application if you do not provide the credit amount you are seeking.

**Why – and for what purposes - do we collect, hold, use or disclose your credit information and credit eligibility information?**

In addition to the uses set out in section 5 of the Privacy Policy, we collect, hold, use or disclose your credit information and credit eligibility information for purposes that include to:

* verify your identity;
* assess your application for trade credit, or to enable us to collect any overdue payments for trade credit, but only where you have consented to the disclosure of your credit report for that purpose;
* assess whether to accept you as a guarantor for an application for trade credit where you have consented to the disclosure of your consumer credit report for that purpose;
* assess whether to approve an application for trade credit, or as guarantor;
* communicate with you, and to address any issues or complaints that we or you may have regarding our trade credit relationship;
* provide you with trade credit (if your application is approved);
* assess any request you make to enter into a payment plan with us (if applicable);
* liaise with our trade insurer or insurance broker about you;
* determine infringement; where we have received from any CRB information that suggests that commitment of a serious credit infringement; prevent, detect and investigate suspicious, fraudulent, criminal or other activity that may cause you, us or others harm, including in relation to our products and services;
* comply with our legal obligations such as notifying you of matters that we may be required by law to do so; and
* contact you regarding any of the above, including via electronic messaging such as SMS and email, by mail, by phone (as applicable and where authorised to do so) or in any other lawful manner.

We may also use or disclose your credit information and credit eligibility information for administrative, planning, quality control and for other purposes to which you have consented, or as otherwise permitted or required by law.

In addition, we also collect, hold, use and disclose your credit information for the following purposes:

* to comply with our obligations (where applicable) to report to a CRB, including disclosing information such as the date you took out trade credit and closing date, your credit limit, the type of trade credit, any joint applicants, your repayment amount and frequency, any missed repayments, any overdue repayments that you have brought up to date, defaults on your trade credit that are equal or greater than $150 and at least 60 days overdue where we’ve issued you with a written notice asking you to pay us, if applicable, any financial hardship information, payment arrangements or other arrangements you have agreed with us such as a personal insolvency agreement, serious credit infringements, (as well as any updates to any of these);
* to recover overdue repayments from you; and/or
* to pre-screen your credit score in order to proceed with an application for trade credit.

In assessing your application for trade credit, we (or our insurance broker) may disclose your credit information to CRBs including the following CRBs. You may be able to get a free copy of your credit report and information about their policies on management of credit related personal information by contacting each respectively, below:

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| --- | --- | --- | --- |
| **Name** | **Website** | **Telephone** | **Mailing Address** |
| CreditorWatch | https://creditorwatch.com.au | N/A | CreditorWatch, GPO Box 276, Sydney, NSW, 2001. |
| Equifax Australia | https://www.equifax.com.au/personal | 13 83 32 | N/A |
| Ilion | https://www.illion.com.au | 03 9828 3200 | N/A |
| Experian | https://www.experian.com.au | 1300 783 684 | Consumer Support Team, GPO Box 1969 North Sydney, NSW 2060 |

# What do the CRB’s do with your information?

A CRB may use this information to assess your credit worthiness and may also use it in reports that are then provided to other licensed credit providers, debt collection agencies and/or other third party companies to help them assess whether to provide your business with trade credit.

Our sharing of information about your missed payments and defaults with CRBs may impact your credit worthiness and your ability to obtain credit in the future. We will only do this if you miss a payment in the trade credit agreement, where you have defaulted on your trade credit agreement, where you make a serious trade credit infringement, or if there is other adverse information that will negatively affect your ability to comply with your credit agreement. We may also disclose this information as well as a copy of your credit report and your trade credit application to the relevant guarantor for your trade credit. We will also provide updates to CRBs on any payments we receive after we disclose missed payments and defaults.

If you reasonably believe that you are a victim of fraud or are likely to be a victim of fraud, you can request that a CRB does not use or disclose your credit information.

ASIC’s Money Smart website also contains useful information on credit reporting and can be found at: [www.moneysmart.gov.au/borrowing-and-credit/borrowing-basics/credit-reports](http://www.moneysmart.gov.au/borrowing-and-credit/borrowing-basics/credit-reports). You can also find out more about [credit reports at the CreditSmart website](https://www.creditsmart.org.au/learn-about-credit/credit-report-summary/).

# To whom do we disclose credit information and credit eligibility information?

We may disclose your credit information and credit eligibility information to third parties in certain situations but only in connection with the purposes described above, and to the maximum extent permitted by applicable laws.

This may include disclosing your credit information and credit eligibility information to the following types of third parties (where authorised to do so):

* our related companies;
* CRBs (such as those listed above);
* any potential third party acquirer of our business or assets, and advisors to that third party;
* our professional advisers (such as lawyers, accountants or auditors) and (solely, mortgage or trade) insurers;
* third parties to whom you have authorised us to disclose your information (e.g. referees or account nominees); and
* any other person as required or permitted by law.

If we disclose your credit information or credit eligibility information to third parties we will use reasonable commercial efforts to ensure that such third parties only use your credit information or credit eligibility information as reasonably required for the purpose of disclosure and in a manner consistent with applicable laws, for example (where commercially practical) by including suitable privacy and confidentiality clauses in our agreement with any authorised party to which we disclose your credit information or credit eligibility information. For the avoidance of all doubt, we will **never** disclose your credit report to any landlord, employer, real estate agent or insurance company (other than as identified above).

# Does credit information or credit eligibility information leave Australia?

We do not disclose credit information or credit eligibility information to entities outside of Australia. Your personal information will not be disclosed to recipients outside Australia without your express prior consent.

# How do we protect your credit information and credit eligibility information?

We take reasonable steps to protect and safeguard your credit information and credit eligibility information from misuse, interference and loss, unauthorised access, modification or disclosure, including implementing industry standard security measures.

We take reasonable steps to maintain physical security over paper and electronic data stores, such as through locks and security systems at our premises; and to maintain computer and network security, for example, we use firewalls (security measures for the internet) and other security systems such as user identifiers and passwords to control access to our computer systems.

# How long do we keep your credit information and credit eligibility information?

Generally, we will retain your credit information and credit eligibility information for the period necessary for the purposes for which your credit information and credit eligibility information was collected (as outlined in this Credit Information Management Policy) unless a longer retention period is required by law or if it is reasonably necessary for us to comply with our legal obligations, or resolve a dispute.

# How can you access and correct your credit information or credit eligibility information?

You may request access to any credit information or credit eligibility information we hold about you at any time by contacting us at support@bestbar.com.au. We will provide access to that information after verifying your identity and in accordance with the Privacy Act, subject to any exemptions that may apply.

If you believe that credit information or credit eligibility information we hold about you is incorrect, incomplete or inaccurate, then you may request us to amend it.

We will notify you about a decision made regarding your request within a reasonable period of the decision. Where we agree that the information needs to be corrected, we will use reasonable endeavours to update it within 30 days from the date you made the request, or such other longer period as agreed between us. If we do not agree, you can request that we make a record of your correction request with the relevant information.

You can also ask us to notify any third parties that we provided incorrect information to about the correction. We’ll try and help where we can - if we can’t, we’ll let you know.

# Questions or complaints?

If you have any questions, concerns or complaints about our collection, use, disclosure or management of your credit information or credit eligibility information, please contact us at support@bestbar.com.au or by post by sending a communication to: 2 Venture Place, East Rockingham, Western Australia, 6168.

We are committed to resolving any complaints reasonably and to ensuring that we are doing the right thing by our customers. We will make all reasonable inquiries and your complaint will be assessed with the aim of resolving any issue in a timely and efficient manner. We will use reasonable endeavours to acknowledge your complaint within 7 working days and provide you a response within 30 days, or such other longer period as agreed between us.

If you have raised a complaint with us and you are unsatisfied with the outcome or have further concerns about the way we handle your credit information or credit eligibility information, under the Privacy Act, you may contact the Information Commissioner at the Office of the Australian Information Commissioner (**OAIC**), whose contact details are set out below:

Office of the Australian Information Commissioner

GPO Box 5218

Sydney NSW 2001

Phone: 1300 363 992

Online: [www.oaic.gov.au](http://www.oaic.gov.au)
Email: enquiries@oaic.gov.au

We would ask that you contact us initially to seek to resolve your complaint or concern before contacting the OAIC.

# How to contact us

If you have a query, concern or complaint about the manner in which your credit information or credit eligibility information has been collected or handled by us or would like to request access to or correction of the credit information or credit eligibility information we hold about you, you may also contact us using the details provided below:

Bestbar Pty Ltd

2 Venture Place, East Rockingham, Western Australia, 6168

Phone: +61 1800 237 822

Online: https://www.bestbar.com.au/contact-us/
Email: creditapps@bestbar.com.au

# Changes to this Credit Information Management Policy

We may change or update this Credit Information Management Policy from time to time to keep up-to-date with legal requirements and the way we operate our business. An up-to-date version of this Credit Information Management Policy is available for free and upon request. You are responsible for reviewing this Credit Information Management Policy periodically and informing yourself of any changes. We suggest that you check back regularly. If we make significant changes to our Credit Information Management Policy, we will seek to inform you by notice on our website or by email.