



Credit credibility

A word of advice about your credit record.

12 July 2010

You are just signing up for a new power account, or a loan, or a new rental property. And then they ask to do a credit check. You say, "Sure, go for it." But what does that mean? And how do you find out what your credit report says?

Credit reports are used by businesses to decide whether they will trust you to pay your bills. Credit reports describe your credit history. This includes any debts you currently have, as well as past debts you have paid off, and missed payments you later caught up on. This information is collected by credit reporting agencies.

The Privacy Act and Credit Reporting Privacy Code control how the credit reporting agencies may collect, hold, use, and give out your information. The Code says the information that agencies hold must be accurate and relevant.

Checking your credit record

You can check your credit report for free. If you want the information quickly (within 5 working days) the credit reporting agency may charge you a reasonable fee. You can ask for just the information contained in your credit report or for all the information held about you (which may include extra information, such as a list of those who have accessed your report).

Don't owe that debt?

If you don't think you owe a particular debt, or if you think the amount is wrong, you can make a written application to the credit reporting agency for the information to be corrected. The agency has 20 working days to check the information you have given them and in the meantime, must flag your credit report to show that the debt or information is disputed.

You will also need to sort the problem out with the creditor. If you can't resolve the dispute you can go to the Disputes Tribunal to ask for an order to say you are not responsible for the debt. Contact details for your nearest Disputes Tribunal are in the White Pages.

Credit Reporting Privacy Code has been breached?

If you think a credit reporting agency has breached the Privacy Act or Credit Reporting Privacy Code, you should make a complaint to the agency first. If you are not satisfied with its response, you can then complain to the Privacy Commissioner.

[For more information about how to do this, visit the Privacy Commissioner's Office website.](#)