

Credit Reporting Fact Sheet

(ACN: 657 630 094)

What is a credit report?

A credit report is a record about your credit history held by a credit reporting body. Credit providers may seek your consent to obtain a copy of your credit report when you apply for credit (and in some cases to help manage your account).

Your right to a free credit report

You can get a free copy of your credit report once every 3 months from each credit reporting body. You can also request a free report in some other situations (for example, if you've been refused credit in the last 90 days, or if information has been corrected).

Why it matters: Checking your report helps you understand what's recorded. If it is inaccurate, then you can ask for errors to be corrected.

Financial hardship and your credit report

If you're struggling to make repayments, you can ask your credit provider for financial hardship assistance. Hardship assistance is designed to help you get back on track (for example, by changing payment arrangements).

Financial hardship information can be recorded on your credit report, but credit reporting bodies cannot use financial hardship information to calculate your credit score.

Note: missed repayments can adversely impact your credit score, so if you are struggling (or expect you may struggle) to make repayments, consider contacting your credit provider early to discuss hardship assistance.

How to dispute incorrect credit information (fixing errors)

If you believe something on your credit report is wrong, you have the right to ask for it to be corrected.

A simple process:

1. Get a copy of your credit report from each credit reporting body (so you can see exactly what's recorded).

2. Request a correction from either:

- the credit provider that supplied the information; or
- the credit reporting body that holds the information.

3. If you can't resolve it directly, you can escalate the complaint:

- to AFCA for complaints about a financial firm (generally after you've tried the firm's internal complaints process); and/or
- to the OAIC for credit reporting/privacy handling issues.

Want a trusted place to learn more?

[CreditSmart®](#) is an Australian consumer education website on credit reporting and credit health, supported by industry. It includes plain-English guides on getting your free report, financial hardship and credit reporting, and fixing errors.