



Australian Government



Consumer
Data Right

Sharing data on joint accounts - Frequently Asked Questions

1. How does data sharing for joint accounts work?

If you are an individual, you can now share your joint account data with a Consumer Data Right-accredited provider (known as an '[accredited data recipient](#)') of your choice.

From 1 November, the major banks must provide joint account holders with the ability to set your sharing preferences for the joint account and allow both account holders to share data on the account without each other's additional approval. Both joint account holders must inform the bank of this preference before data on the joint account can be shared.

As part of this service, you will also be able to:

- remove your sharing preference and stop sharing on the account with all accredited data recipients
- stop sharing data on the account with a particular accredited data recipient, but keep all other sharing in place.

This service will be available to you as part of your normal internet banking process. Contact your bank if you have questions about how this service can be used through internet banking.

2. What happens when someone starts sharing data on a joint account?

For any data sharing process, both joint account holders will be able to see who data is being shared with, what type of data is being shared and for what period of time.

This will be displayed to both joint account holders through their consumer dashboard with the data holder. Both joint account holders can stop sharing data on the joint account **at any time**.

More information on how consumer dashboards work can be found in the general [Consumer Data Right FAQs](#).

3. Are there protections in place to make sure my privacy and safety is upheld?

Yes. The data holder cannot disclose data on the joint account if the sharing request does not match the sharing preferences agreed by you and the other joint account holder.

Under the Consumer Data Right only you can see and share your customer data. This means that even though both joint account holders can share all data on the account, only you can see and share data about your identity, including your contact details. In circumstances where you are experiencing, or are at risk of experiencing, physical or financial abuse, your data holder can withhold notifying the other joint account holder of any data sharing that is occurring. Contact your data holder to find out more about how this works.

More information on how your privacy is protected when using Consumer Data Right can be found on the [Office of Australian Information Commission's \(Oaic\) website](#).

4. When will non-major banks make these accounts available?

Non-major banks must share phase 1 products by 1 July 2021, but can volunteer to do so earlier. Phase 1 products includes data relating to savings and transaction accounts, call accounts, term deposit accounts, current accounts, cheque accounts, debit, credit or charge card accounts, personal basic accounts and GST or tax accounts.

Non-major banks must share phase 2 data, by 1 November 2021 but can volunteer to do so earlier. Phase 2 products include data on your joint accounts and home loan, offset and personal loan accounts.