



Australian Government



Consumer  
Data Right

## New account data available from February 2021

This document provides information on new banking products and data that the major banks - Australia and New Zealand Banking Group Limited, Commonwealth Bank of Australia, Westpac Banking Corporation and National Australia Bank, must make available for sharing from 1 February 2021 for their primary brands.

Different compliance timeframes apply to non-major authorised-deposit taking institutions (ADIs), which are also outlined below.

### 1. New products and data available

#### 1.1. What products must the major banks make available from 1 February 2021?

The major banks must now make data relating to overdrafts, business finance, investment loans, lines of credit, asset finance, cash management accounts, farm management accounts, pensioner deeming and retirement savings accounts, trust accounts, foreign currency accounts and consumer leases available to individuals and sole traders for sharing with an [accredited data recipient](#). These obligations apply to the primary brands of the major banks.

This product release is also known as phase 3 in the Consumer Data Right implementation timetable. See the [Consumer Data Right phasing infographic](#) for more information.

Consumer data sharing by incorporated entities and business partnerships, is scheduled to commence from 1 November 2021 for customers of the major banks.

Visit Question 1.3 for more information on implementation timeframes for the major banks and non-major ADIs.

#### 1.2. What data must the major banks make available for consumers?

Eligible consumers (individuals and sole-traders) who hold one of the above accounts with a major bank can request an accredited data recipient to collect their data specific to these accounts.

This includes data about the consumer, their sole trader business, transaction details and account balance, as well as any authorisations relating to their accounts.

These data sets build on the data already available for sharing for customers of the major banks, including data related 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. This data has been available from 1 July 2020
- home loan, mortgage offset personal loan accounts, joint accounts and certain closed accounts. This data has been available from 1 November 2020.

More information on the specific data sets can be found in the [What's new in November FAQs](#). Our general [Consumer Data Right FAQs](#) also provides important information on key areas of the Consumer Data Right system, including the consent process and data sharing protections in place for consumers.

### 1.3. When will non-major ADIs need make these products and data available?

Non-major ADIs have until 1 February 2022 to make this data available for collection and use, with a consumer's consent, under Consumer Data Right. This also applies to subsidiary brands of the major banks.

Consumer data sharing by incorporated entities and business partnerships, for customers of non-major ADIs, will commence on 1 November 2022.

See the [Consumer Data Right phasing infographic](#) for more information on when major banks and non-major ADIs must make certain products and data available.

### 1.4. Where can I find out more information?

More information on Consumer Data Right can be found on the [Consumer Data Right website](#).

In the [website resources section](#), you can also find general FAQs, FAQs on product data that has been available since November 2020, factsheets, a phasing table infographic and other relevant guidance materials.