



Australian Government



Consumer
Data Right

Phasing in the banking sector

July 2022

This document provides a summary of mandatory data sharing obligations for authorised deposit-taking institutions (ADIs).

Phase 1 products include

Savings accounts, call accounts, term deposits, current accounts, cheque accounts, debit card accounts, transaction accounts, personal basic accounts, GST or tax accounts, personal credit or charge card accounts and business credit or charge card accounts.

Phase 2 products include

Residential home loans, investment property loans, mortgage offset accounts and personal loans.

Phase 3 includes

Business finance, investment loans, lines of credit (personal and business), overdrafts (personal and business), asset finance, cash management accounts, farm management accounts, pensioner deeming accounts, retirement savings accounts, trust accounts, foreign currency accounts and consumer leases.

Consumer data sharing



Joint accounts, business consumers, partnerships and secondary users

Major ADIs

- 1 November 2021: Major banks required to facilitate data sharing by business consumers, partnerships, and secondary users.
- 1 July 2022: Major banks required to support single consent data sharing model for joint accounts.¹

Non-major ADIs

- 1 October 2022: Non-major banks required to facilitate data sharing for joint accounts in accordance with single consent data sharing model.²
- 1 November 2022: Non-major banks required to facilitate data sharing by business consumers, partnerships, and secondary users.

Other notes:

Product reference data for all product types has been available since 1 July 2021.

¹ Major ADIs first began sharing joint account data in November 2020.

² In March 2022 the Government amended the Competition and Consumer Regulations 2010 to extend the compliance date for non-major banks to facilitate data sharing for joint accounts from 1 July 2022 to 1 October 2022.