

# Non-bank lenders with CDR obligations

## Fact sheet

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# 1. Introduction

## 1.1. Consumer Data Right

The Consumer Data Right (CDR) gives consumers greater control over their data, enabling them to share their data with accredited data recipients to access better deals on everyday products and services.

A glossary of common terms is published on the [CDR website](#).

CDR is currently in place in the banking and energy sectors, with non-bank lending following as the next CDR sector.

## 1.2. Non-bank lenders

On 28 February 2025, the Minister made the [Competition and Consumer \(Consumer Data Right\) Amendment \(2025 Measures No. 1\) Rules 2025](#) (Amending Rules) to extend the operation of the [Competition and Consumer \(Consumer Data Right\) Rules 2020](#) (CDR Rules) to the non-bank lenders sector.

The Amending Rules amended the CDR Rules to include:

- criteria which determine the non-bank lenders to which CDR obligations apply
- an implementation schedule setting out the timing of CDR data sharing obligations applying to a non-bank lender
- the scope of products and CDR data required to be shared by a non-bank lender
- other matters relevant to extending the CDR to the sector.

CDR data sharing obligations will commence progressively for entities that are ‘relevant non-bank lenders’ from 13 July 2026 if they hold ‘required product data’ or ‘required consumer data’.<sup>1</sup> The commencement date of data sharing obligations will depend on whether the entity is considered an ‘initial provider’ or a ‘large provider’ under the CDR Rules. Relevant commencement dates are detailed in section 5.1 of this fact sheet.

## 1.3. This fact sheet

This fact sheet has been produced by the Australian Competition and Consumer Commission (ACCC). It provides information about the staged application of the CDR Rules to data holders in the non-bank lenders sector.

This fact sheet does not constitute legal or other professional advice and should not be relied on as a statement of the law. It is the responsibility of each CDR participant to be fully aware of its obligations under the CDR regulatory framework. We recommend that CDR participants obtain professional advice on how the CDR framework applies to their specific circumstances. Any examples in this fact sheet are provided for illustration only; they are not exhaustive and are not intended to impose or imply particular rules or requirements.

The ACCC welcomes feedback on this fact sheet via email to [accc-cdr@accc.gov.au](mailto:accc-cdr@accc.gov.au).

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<sup>1</sup> See CDR Rules, Schedule 3, clause 3.1 for the meaning of ‘required product data’ and clause 3.2 for the meaning of ‘required consumer data’.

## 2. Non-bank lenders to which CDR applies

Entities that are considered ‘relevant non-bank lenders’ may be subject to data sharing obligations if they meet the criteria for an ‘initial provider’ or a ‘large provider’, but not an ‘excluded data holder’ under the CDR Rules.

### 2.1. Excluded entities

The CDR Rules do not apply to entities that are an ‘excluded data holder’. These entities include:

- a data holder that is a body corporate, if the body is a registered religious body, and offers a ‘covered product’<sup>2</sup> or products in advancing its charitable purposes
- a data holder that is a foreign authorised deposit-taking institution (ADI) for the purposes of the *Banking Act 1959*, or a foreign branch of an Australian ADI, or a restricted ADI.<sup>3</sup>

### 2.2. Relevant non-bank lenders

In the non-bank lenders sector, CDR data sharing obligations only apply to an entity that is a ‘relevant non-bank lender’ and meets other criteria set out in the CDR Rules. ‘Relevant non-bank lender’ has the meaning applied in the [Consumer Data Right \(Non-Bank Lenders\) Designation 2022](#), being a corporation that:

- is a registrable corporation under section 7 of the [Financial Sector \(Collection of Data\) Act 2001](#), or
- would be a registrable corporation but for the operation of paragraph 7(2)(i) of that Act (i.e. even if the value of specified assets, and the sum of the principal amounts on outstanding loans, are each under \$50 million).

‘Registrable corporation’ refers to certain types of corporations that may not be otherwise regulated by APRA (i.e. not ADIs, insurers, or super funds) but are still engaged in providing finance in Australia and therefore must register with APRA.

Once registered, such a corporation is referred to as a ‘registered financial corporation’ (RFC). CDR obligations may apply to an entity which is required to register with APRA and become an RFC even if it has not done so.

### 2.3. Initial providers

A relevant non-bank lender is an initial provider if on 4 March 2025, the combined total value of the lender’s resident loans and resident finance leases reported to APRA under the applicable APRA reporting standards:

- was over \$10 billion for the most recent calendar month for which a report was given to APRA before 4 March 2025, and
- averaged over \$10 billion during the 12 months before 4 March 2025.<sup>4</sup>

The combined total value of resident loans and resident finance leases must include the value reported by the lender itself and those reported by each of its associated non-bank lenders (if any). See section 3 of this fact sheet for more information on the meaning of

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<sup>2</sup> See definition of ‘covered product’ in the CDR Rules, Schedule 3, clause 1.4.

<sup>3</sup> CDR Rules, Schedule 3, clause 1.1A.

<sup>4</sup> CDR Rules, Schedule 3, clause 6.2(1).

‘associated non-bank lender’ and how the value of resident loans and resident finance leases is calculated in relation to these criteria.

The criteria set out above are only applied at a point in time on 4 March 2025 when the Amending Rules commenced:

- If an entity did not meet the criteria on that day, it will never be an initial provider.
- On the other hand, if an entity met the criteria on that day, it will permanently remain an initial provider for the purposes of the CDR Rules unless the entity ceases to be a relevant non-bank lender. For example, an entity may no longer be a registrable corporation under section 7 of the [Financial Sector \(Collection of Data\) Act 2001](#) (see section 2.2 of this fact sheet).

An entity that did not meet the criteria to be an initial provider may nevertheless meet the criteria to be a large provider.

## 2.4. Large providers

### 2.4.1. Relevant non-bank lenders that meet the customer threshold and requisite value of loans and leases

A relevant non-bank lender is a large provider if on 4 March 2025, or on a 1 July after that day:

- it is not an initial provider
- it has over 1,000 customers on that day, and
- the combined total value of the lender’s resident loans and resident finance leases reported to APRA under the applicable APRA reporting standards:
  - is over \$1 billion for the most recent calendar month for which a report was given to APRA, and
  - averaged over \$1 billion during the previous 12 months.<sup>5</sup>

The combined total value of resident loans and resident finance leases must include the value reported by the lender itself and those reported by each of its associated non-bank lenders (if any). See section 3 of this fact sheet for more information on the meaning of ‘associated non-bank lender’ and how the value of resident loans and resident finance leases is calculated in relation to these criteria.

This large provider qualification may only be met on particular days of the year, being 4 March 2025 or on any subsequent 1 July. If an entity does not meet the relevant criteria on such day, the entity will not meet this large provider qualification until the following 1 July at the earliest.

Once an entity has met the criteria to be a large provider, it will permanently remain a large provider for the purposes of the CDR Rules unless it ceases to be a relevant non-bank lender.

### 2.4.2. Obligation of relevant non-bank lenders with 1,000 customers or less to notify the ACCC

An entity which is a relevant non-bank lender must notify the ACCC (via email to [accc-cdr@accc.gov.au](mailto:accc-cdr@accc.gov.au)) as soon as practicable if it meets the criteria set out in section 2.4.1 of

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<sup>5</sup> CDR Rules, Schedule 3, clauses 6.2(2) and (3).

this fact sheet regarding requisite value of resident loans and resident finance leases for a large provider, but the entity had 1,000 customers or fewer on that day.<sup>6</sup> In practice, this operates as an annual obligation in relation to 1 July of each year. This will assist the ACCC to monitor compliance with CDR obligations.

### 2.4.3. Relevant non-bank lenders that are accredited persons

Separate to the criteria in 2.4.1 of this fact sheet, a relevant non-bank lender is also a large provider if it is not an initial provider but is an accredited person at any time of the year.<sup>7</sup> An ‘accredited person’ is an entity which has been accredited by the ACCC, as CDR Accreditor, under the CDR Rules and the *Competition and Consumer Act 2010*.

This criteria will be met either upon an entity that is a relevant non-bank lender becoming an accredited person, or vice versa.

However, an entity that is a large provider solely on this basis would no longer be considered a large provider if it:

- ceases to be an accredited person, and
- never met the criteria in the large provider qualification set out in section 2.4.1 of this fact sheet at any time before that day.

## 2.5. Initial providers and large providers with no ‘required consumer data’ or ‘required product data’

The CDR Rules define the types of data that are required to be shared on request. This is known as ‘required consumer data’ and ‘required product data’.<sup>8</sup> In the non-bank lenders sector, initial providers and large providers are required to share consumer data and product data on request in relation to particular ‘covered products’ (see section 4 of this fact sheet).

Some entities which meet the criteria to be an initial provider or a large provider may not have any of this type of data to share. For example, this may be the case for an entity which only offers margin lending products or only offers products by way of non-standard contracts.

Entities in these circumstances are not expected to meet CDR obligations, such as providing data request services or undertaking ACCC registration processes, despite meeting the criteria to be an initial provider or a large provider. However, if an entity later holds ‘required consumer data’ or ‘required product data’ (for example, by becoming an accredited person or by offering a new type of product for which there is required consumer data or required product data), it will be required to meet these obligations.<sup>9</sup>

## 2.6. Voluntary participation by non-bank lenders

An entity which is a relevant non-bank lender, but not an excluded data holder, may choose to participate in CDR voluntarily to share data if it is not an initial provider or a large provider, or if it does not have required consumer data or required product data.<sup>10</sup>

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<sup>6</sup> CDR Rules, Schedule 3, clause 6.3(2).

<sup>7</sup> CDR Rules, Schedule 3, clauses 6.2(2) and (4). See also definition of ‘accredited person’ in the *Competition and Consumer Act 2010* (Cth), section 4.

<sup>8</sup> See definition of ‘required product data’ and ‘required consumer data’ for the banking and non-bank lenders sectors in the CDR Rules, Schedule 3, clauses 3.1 and 3.2.

<sup>9</sup> Competition and Consumer (Consumer Data Right) Amendment (2025 Measures No. 1) Rules 2025, Explanatory statement, paragraphs 65-66.

<sup>10</sup> See definition of ‘excluded data holder’ in the CDR Rules, Schedule 3, clause 1.1A. See also clauses 3.1 and 3.2 for the meaning of ‘required product data’ and ‘required consumer data’.

The entity should email the ACCC's CDR team: [accc-cdr@accc.gov.au](mailto:accc-cdr@accc.gov.au) and specify the date it would like to participate from. If an entity chooses to participate in CDR, it must comply with all relevant aspects of the CDR Rules and Consumer Data Standards thereafter.<sup>11</sup>

Initial and large providers may choose to voluntarily disclose CDR data in accordance with the CDR Rules before their compliance date. For example, the provider may choose to enable early data sharing for testing purposes.<sup>12</sup>

### 3. Calculating resident loan and resident finance lease balances

The total value of a relevant non-bank lender's resident loans and resident finance leases is calculated based on the value reported to APRA under the applicable standards. This consists of the value of resident loans and resident finance leases reported by the lender itself as an RFC and each of its 'associated non-bank lenders' as defined in the CDR Rules.<sup>13</sup>

#### 3.1. Applicable standards

The applicable standards are the standards made by APRA under the [\*Financial Sector \(Collection of Data\) Act 2001\*](#) dealing with the provision of information to APRA about the loans and finance leases of an ADI or RFC.<sup>14</sup> At the time of the Amending Rules commencing, the relevant standards were set out in the [\*Financial Sector \(Collection of Data\) \(reporting standard\) determination No. 9 of 2022\*](#).

RFCs are only required to make a report to APRA about their loans and finance leases if they meet particular criteria set out in the standards.

For the purposes of assessing whether CDR obligations apply to the entity, when calculating the averaged value of resident loans and resident finance leases over 12 months, any calendar month in which no report was made by the RFC or any of its associated non-bank lenders is disregarded.<sup>15</sup>

For example, a relevant non-bank lender has reported the total value of its resident loans and leases for 10 out of the past 12 months. When calculating the averaged value, the values reported for each of the 10 months are summed and divided by 10.

#### 3.2. Associated non-bank lenders

A relevant non-bank lender must ensure its 'associated non-bank lenders' (if any) are included in the calculation of resident loans and resident finance leases when assessing whether it meets the initial or large provider qualifications.

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<sup>11</sup> CDR Rules, Schedule 3, clause 6.11(3).

<sup>12</sup> CDR Rules, Schedule 3, clause 6.11. See also Competition and Consumer (Consumer Data Right) Amendment (2025 Measures No. 1) Rules 2025, Explanatory statement, paragraph 91.

<sup>13</sup> 'Resident' applied to a loan or a finance lease, means that the loan or finance lease is made to a resident institutional unit or units. 'Resident institution unit' has the meaning given by the relevant standard made by APRA under the *Financial Sector (Collection of Data) Act 2001* dealing with definitions for the collection of Economic and Financial Statistics information. 'Finance lease' has the meaning given by the accounting standard known as AASB 16 - *Leases-February 2016 [F2016L00233]*. See CDR Rules, Schedule 3, clause 6.2(7).

<sup>14</sup> CDR Rules, Schedule 3, clause 6.2(7).

<sup>15</sup> CDR Rules, Schedule 3, clause 6.2(6).

Specifically, a relevant non-bank lender (the **first lender**) is an associated non-bank lender of another relevant non-bank lender (the **second lender**) if any of the following apply:

- either lender has an arrangement with the other lender for, or in relation to, the administration, offering, provision or underwriting of resident loans or resident finance leases, or
- the lenders are related bodies corporate - that is, one lender is:
  - the holding company of the other lender
  - a subsidiary of the other lender, or
  - a subsidiary of the holding company of the other lender.<sup>16</sup>

For example, Lender A is a relevant non-bank lender and an associated non-bank lender of Lender B. When reporting the total value of resident loans and resident finance leases to APRA under the applicable standards:

- Lender A reported a total value of \$750 million for the most recent calendar month and averaged \$800 million during the previous 12 months
- Lender B reported a total value of \$300 million for the most recent calendar month and averaged \$400 million during the previous 12 months.

Given the sum of the resident loans and resident finance leases reported for the most recent calendar month is over \$1 billion, and the sum of the average figures reported for the previous 12 months is also over \$1 billion, both Lender A and Lender B would meet the financial threshold of the large provider qualification.<sup>17</sup>

When assessing customer numbers, it is established that:

- Lender A has 1200 customers
- Lender B has 800 customers.

Since Lender A has over 1000 customers, it would also meet the customer threshold of the large provider qualification.<sup>18</sup> This means it will be a large provider with mandatory data sharing obligations.

In contrast, Lender B has less than 1000 customers and will not be considered a large provider for CDR purposes. Lender B has no mandatory data sharing obligations. However, it would be required to notify the ACCC as soon as practicable that it has satisfied the financial threshold of the large provider qualification but has no more than 1000 customers.<sup>19</sup>

## 4. Covered products for the non-bank lenders sector

An initial or large provider will generally have CDR data sharing obligations if it holds CDR data about one or more covered products in the non-bank lenders sector.

A product in Table 1 below is a covered product in the non-bank lenders sector if it is publicly offered by or on behalf of a data holder in that sector and the product is offered to customers by way of standard form contracts.<sup>20</sup>

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<sup>16</sup> See definitions of 'associated non-bank lender' and 'related body corporate' in the CDR Rules, Schedule 3, clause 6.2(7) and *Competition and Consumer Act 2010* (Cth), section 4A(5).

<sup>17</sup> CDR Rules, Schedule 3, clause 6.2(3)(a)(ii).

<sup>18</sup> CDR Rules, Schedule 3, clause 6.2(3)(b).

<sup>19</sup> CDR Rules, Schedule 3, clause 6.3(2).

<sup>20</sup> CDR Rules, Schedule 3, clause 1.4.



**Table 1 Products that may be covered products**

Products that may be covered products	
<ul style="list-style-type: none"><li>• a personal credit or charge card account</li><li>• a business credit or charge card account</li><li>• a residential home loan</li><li>• a home loan for an investment property</li><li>• a mortgage offset account</li><li>• a personal loan</li><li>• business finance</li><li>• a loan for an investment</li></ul>	<ul style="list-style-type: none"><li>• a line of credit (personal)</li><li>• a line of credit (business)</li><li>• an overdraft (personal)</li><li>• an overdraft (business)</li><li>• asset finance (including standard vehicle financing and leases)</li><li>• a consumer lease</li><li>• a reverse mortgage</li><li>• a buy now, pay later product</li></ul>

Mandatory data sharing obligations do not apply to certain covered products. That is, product and consumer data sharing is voluntary for the following products:

- foreign currency accounts
- consumer leases
- reverse mortgages
- margin loans
- asset finance that is non-standard vehicle finance, such as novated leases and fleet finance.<sup>21</sup>

An initial or large provider that only holds voluntary data will not have mandatory CDR data sharing obligations.

If a data holder chooses to disclose voluntary data, it must disclose the data in accordance with the CDR Rules and Standards (see section 2.6 of this fact sheet).

Initial and large providers must enable CDR data sharing for the remaining covered products in Table 1. The commencement of these obligations will be staged, as set out in Table 2 below.

For further information about obligations to share product and consumer data, see knowledge article on [Assessing whether a banking or NBL product is in scope for CDR](#).

## 5. Commencement of data sharing obligations

The commencement date for data sharing obligations in the non-bank lenders sector depends on whether the relevant non-bank lender is classified as an initial or large provider, and whether the data request relates to product or consumer data.

### 5.1. Commencement dates for data sharing in non-bank lenders sector

Initial and large providers have data sharing obligations for required product data and required consumer data, except in relation to complex requests under Part 4 of the CDR Rules. The commencement dates for these obligations can be found in Table 2 below.

<sup>21</sup> CDR Rules, Schedule 3, clauses 3.1(2) and 3.2(3).

**Table 2 Commencement dates for data sharing<sup>22</sup>**

Relevant non-bank lender	CDR data sharing type	Commencement date
Initial providers	Product data requests	13 July 2026
	Consumer data requests (except complex requests)	9 November 2026
Non-bank lenders that become large providers <u>on or before</u> 13 July 2025	Product data requests	13 July 2026
	Consumer data requests (except complex requests)	10 May 2027
Non-bank lenders that become large providers <u>after</u> 13 July 2025	Product data requests	12 months after the non-bank lender becomes a large provider
	Consumer data requests (except complex requests)	15 months after the non-bank lender becomes a large provider

## 5.2. Complex requests

A ‘complex request’<sup>23</sup> is a consumer data request that:

- is made on behalf of a secondary user
- relates to a joint account or a partnership account, or
- is made on behalf of a CDR consumer who has a nominated representative.<sup>24</sup>

The CDR Rules do not apply to complex requests in relation to initial and large providers.<sup>25</sup> This means initial and large providers will not be required to respond to complex requests. The policy intent of carving out complex requests is to avoid unnecessary or duplicative compliance burden for how non-bank lenders may be required to comply with this obligation in the future.<sup>26</sup>

<sup>22</sup> CDR Rules, Schedule 3, clauses 6.4 and 6.5.

<sup>23</sup> CDR Rules, Schedule 3, clause 6.1.

<sup>24</sup> See definitions of ‘secondary user’, ‘joint account’, ‘partnership account’ and ‘nominated representative’ in the CDR Rules, rule 1.7.

<sup>25</sup> CDR Rules, Schedule 3, clauses 6.4(2) and 6.5(4).

<sup>26</sup> See Competition and Consumer (Consumer Data Right) Amendment (2025 Measures No. 1) Rules 2025, Explanatory statement, paragraph 74.