



Privacy Statement

07 October 2021

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VERSION CONTROL

Version Number	Date Updated	Notes
1	02 October 2019	
2	07 October 2021	Address update

SECTION A – INTRODUCTION

1. INTRODUCTION

- 1.1 The information in this document details how we, CurrenC Pty Ltd (“CURRENC”), comply with the requirements of the *Privacy Act 1988* (Cth) and the Australian Privacy Principles in protecting the personal information we hold about you.
- 1.2 Personal information is any information or opinion about you that is capable, or reasonably capable, of identifying you, whether the information or opinion is true or not and is recorded in material form or not.
- 1.3 Sensitive information includes such things as your racial or ethnic origin, political opinions or membership of political associations, religious or philosophical beliefs, membership of a professional or trade association or trade union, sexual orientation or criminal record, that is also personal information. Your health, genetic and biometric information and biometric templates are also sensitive information.
- 1.4 We will act to protect your personal and sensitive information in accordance with the Australian Privacy Principles and the Privacy Act 1988.
- 1.5 We collect personal and/or sensitive information to provide you with the products and services you request as well as information on other products and services offered by or through us. The law requires us to collect personal and/or sensitive information.
- 1.6 Your personal and/or sensitive information may be used by us to administer our products and services, for prudential and risk management purposes and, unless you tell us otherwise, to provide you with related marketing information. We also use the information we hold to help detect and prevent illegal activity. We cooperate with police and other enforcement bodies as required or allowed by law.
- 1.7 We disclose relevant personal information to external organisations that help us provide services. These organisations are bound by confidentiality arrangements. They may include overseas organisations.
- 1.8 You can seek access to the personal information we hold about you. If the information we hold about you is inaccurate, incomplete, or outdated, please inform us so that we can correct it. If we deny access to your personal information, we will let you know why. For example, we may give an explanation of a commercially sensitive decision, or give you access to the information through a mutually agreed intermediary, rather than direct access to evaluative information connected with it.

SECTION B – COLLECTION OF PERSONAL INFORMATION

2. Why we collect information

- 2.1 We collect personal information when it is reasonably necessary for one or more of our functions or activities.
- 2.2 These include:
 - (a) providing customers with the products and services they request and, unless they tell us otherwise, to provide information on products and services offered by us and external product and service providers for whom we act as agent. (If you have provided us with your email or mobile phone details, we may provide information to you electronically with respect to those products and services);
 - (b) complying with our legal obligations;

- (c) monitoring and evaluating products and services;
- (d) gathering and aggregating information for statistical, prudential, actuarial and research purpose;
- (e) assisting customers with queries; and
- (f) taking measures to detect and prevent frauds.

3. Information we may collect

- 3.1 The personal and sensitive information we collect generally consists of name, address, date of birth, gender, marital status, occupation, account details, contact details (including telephone, facsimile and e-mail) and financial information.
- 3.2 We are required by law to identify you if you are opening a new account or adding a new signatory to an existing account. Anti-money laundering laws require us to sight and record details of certain documents (i.e. photographic and non photographic documents) in order to meet the standards set under those laws.
- 3.3 Where it is necessary to do so, we also collect information on individuals such as:
 - (a) trustees;
 - (b) partners;
 - (c) company directors and officers;
 - (d) officers of co-operatives and associations;
 - (e) customer's agents;
 - (f) beneficial owners of a client; and
 - (g) persons dealing with us on a "one-off" basis.
- 3.4 We may take steps to verify the information we collect; for example, a birth certificate provided as identification may be verified with records held by the Registry of Births, Deaths and Marriages to protect against impersonation, or we may verify with an employer that employment and remuneration information provided in an application for credit is accurate.

4. How we collect the information

- 4.1 We only collect personal information about you directly from you (rather than someone else) unless it is unreasonable or impracticable to do so or you have instructed us to liaise with someone else.

5. Information collected from someone else

- 5.1 If it is impracticable or unreasonable for us to collect the personal information directly from you, we may collect such information from agents, or from your family members or friends. If you are not aware that we have collected the personal information, we will notify you of collection and the circumstances of collection, if we consider it is reasonable to do so.
- 5.2 The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) and Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 (No. 1) require us to collect certain identification information about you. We will collect personal information from third parties in respect of AML/CTF checks which are required to be carried out, under AML/CTF Legislation.

6. Incomplete or inaccurate information

6.1 We may not be able to provide you with the products or services you are seeking if you provide incomplete or inaccurate information.

7. Consent

7.1 In most cases, before or at the time of collecting your personal information, we will obtain your consent to the purposes for which we intend to use and disclose your personal information.

7.2 If you don't give us consent, we may not be able to provide you with the products or services you want. This is because we are required to collect this information to provide you advice.

8. Withdrawing consent

8.1 Having provided consent, you are able to withdraw it at any time. To withdraw consent, please contact our office. Please note that withdrawing your consent may lead to us no longer being able to provide you with the product or service you enjoy given that, as mentioned above, it is impracticable for us to treat some customers differently.

9. Sensitive information

9.1 In addition to the above conditions of collecting personal information, we will only collect sensitive information about you if we obtain prior consent to the collection of the information or if the collection is required or authorised by law.

10. Dealing with unsolicited personal information

10.1 If we receive personal information that is not solicited by us, we will only retain it, if we determine that it is reasonably necessary for one or more of our functions or activities and that you have consented to the information being collected or given the absence of your consent that it was impracticable or unreasonable for us to obtain it under the circumstances.

10.2 If these conditions are not met, we will destroy or de-identify the information.

10.3 If such unsolicited information is sensitive information we will obtain your consent to retain it regardless of what the circumstances are.

SECTION D – INTEGRITY OF YOUR PERSONAL INFORMATION

11. Quality of personal information

11.1 We ensure that the personal information we collect and use or disclose is accurate, up to date, complete and relevant.

11.2 Please contact us if any of the details you have provided to us change or if you believe that the information we have about you is not accurate or up to date.

11.3 We may also take steps to update personal information we hold, for example, an address, by collecting personal information from publicly available sources such as telephone directories or electoral rolls.

12. Security of personal information

12.1 We are committed to ensure that we protect any personal information we hold from misuse, interference, loss, unauthorised access, modification and disclosure.

- 12.2 For this purpose we have a range of practices and policies in place to provide a robust security environment. We ensure the on-going adequacy of these measures by regularly reviewing them.
- 12.3 Our security measures include, but are not limited to:
- (a) educating our staff as to their obligations with regard to your personal information;
 - (b) requiring our staff to use passwords when accessing our systems;
 - (c) encrypting data sent from your computer to our systems during Internet transactions and customer access codes transmitted across networks;
 - (d) employing firewalls, intrusion detection systems and virus scanning tools to protect against unauthorised persons and viruses from entering our systems;
 - (e) using dedicated secure networks or encryption when we transmit electronic data for purposes of outsourcing;
 - (f) providing secure storage for physical records; and
 - (g) employing physical and electronic means such as alarms, cameras and guards (as required) to protect against unauthorised access to buildings.
- 12.4 Where information we hold is identified as no longer needed for any purpose we ensure it is effectively and securely destroyed, for example, by shredding or pulping in the case of paper records or by degaussing (demagnetism of the medium using alternating electric currents) and other means in the case of electronic records and equipment.

SECTION E – USE OR DISCLOSURE OF PERSONAL INFORMATION

13. Use or Disclosure

- 13.1 If we hold personal information about you that was collected for a particular purpose (“the primary purpose”), we will not use or disclose the information for another purpose (“the secondary purpose”) unless:
- (a) We have obtained your consent to use or disclose the information; or
 - (b) you would reasonably expect us to use or disclose the information for the secondary purpose and the secondary purpose is:
 - (i) if the information is sensitive – directly related to the primary purpose; or
 - (ii) if the information is not sensitive – related to the primary purpose;
 - (c) the use or disclosure of the information is required or authorised by or under an Australian law or a court/tribunal order; or
 - (d) a permitted general situation exists in relation to the use or disclosure of the information by us; or
 - (e) a permitted health situation exists in relation to the use or disclosure of the information by us, in which case we will de-identify the information before disclosing it; or
 - (f) we reasonably believe that the use or disclosure of the information is reasonably necessary for one or more enforcement related activities conducted by, or on behalf of, an enforcement body; or

13.2 Where we use or disclose personal information in accordance with section 13(1)(e) we will keep a copy of this disclosure (e.g.: the email or letter used to do so).

14. Who we may communicate with

14.1 Depending on the product or service you have, the entities we exchange your information with include but are not limited to:

- (a) brokers and agents who refer your business to us;
- (b) affiliated product and service providers and external product and service providers for whom we act as agent (so that they may provide you with the product or service you seek or in which you have expressed an interest);
- (c) auditors we appoint to ensure the integrity of our operations;
- (d) any person acting on your behalf, including your solicitor, settlement agent, accountant, executor, administrator, trustee, guardian or attorney;
- (e) your referee (to confirm details about you);
- (f) if required or authorised to do so, regulatory bodies and government agencies;
- (g) credit reporting agencies;
- (h) other financial institutions and organisations at their request if you seek credit from them (so that they may assess whether to offer you credit);
- (i) investors, advisers, trustees and ratings agencies where credit facilities and receivables are pooled and sold (securitised);
- (j) other organisations who in conjunction with us provide products and services (so that they may provide their products and services to you); and
- (k) professional associations or organisations with whom we conduct an affinity relationship (to verify your membership of those associations or organisations).

14.2 Our use or disclosure of personal information may not be limited to the examples above.

15. Outsourcing

15.1 We disclose personal information when we outsource certain functions, including bulk mailing, market research, direct marketing, statement production, debt recovery and information technology support. We also seek expert help from time to time to help us improve our systems, products and services.

15.2 In all circumstances where personal information may become known to our contractors, agents and outsourced service providers, there are confidentiality arrangements in place. Contractors, agents and outsourced service providers are not able to use or disclose personal information for any purposes other than our own.

15.3 We take our obligations to protect customer information very seriously we make every effort to deal only with parties who share and demonstrate the same attitude.

16. Disclosure required by law

16.1 We may be required to disclose customer information by law e.g. under Court Orders or Statutory Notices pursuant to taxation or social security laws or under laws relating to sanctions, anti-money laundering or counter terrorism financing.

SECTION F – DIRECT MARKETING

17. Direct marketing

- 17.1 We will only use or disclose the personal information we hold about you for the purpose of direct marketing if we have received the information from you and you have not requested not to receive such information.
- 17.2 Direct marketing means that we should use your personal information to provide you with information on our products and services that may interest you.
- 17.3 If you wish to opt-out of receiving marketing information altogether, you can:
- (a) call us on 1300 888 620 or +61 02 8307 0890; or
 - (b) write to us at info@currenc.com.au.

SECTION G – CROSS BORDER DISCLOSURE OF PERSONAL INFORMATION

18. Disclosing personal information to cross border recipients

- 18.1 We will only disclose your personal information to a recipient who is not in Australia and who is not our entity after we ensure that:
- (a) the overseas recipient does not breach the Australian Privacy Principles; or
 - (b) you will be able to access to take action to enforce the protection of a law or binding scheme that has the effect of protecting the information in a way that is at least substantially similar to the way in which the Australian Privacy Principles protect the information; or
 - (c) you have consented to the disclosure after we expressly you that there is no guarantee that the overseas recipient will not breach the Australian Privacy Principles; or
 - (d) the disclosure of the information is required or authorised by or under an Australian law or a court/tribunal order; or
 - (e) a permitted general situation (other than the situation referred to in item 4 or 5 of the table in subsection 16A(1) Privacy Act) exists in relation to the disclosure of the information.

SECTION H – ADOPTION, USE OR DISCLOSURE OF GOVERNMENT IDENTIFIERS

19. Adoption of government related identifiers

- 19.1 We will not adopt a government related identifier of an individual as our own identifier unless required or authorised to do so by or under an Australian law, regulation or court/tribunal order.

20. Use or disclosure of government related identifiers

- 20.1 Before using or disclosing a government related identifier of an individual, we will ensure that such use or disclosure is:
- (a) reasonably necessary for us to verify your identity for the purposes of the our activities or functions; or
 - (b) reasonably necessary for us to fulfil its obligations to a government agency or a State or Territory authority; or

- (c) required or authorised by or under an Australian law, regulation or a court/tribunal order; or
- (d) within a permitted general situation (other than the situation referred to in item 4 or 5 of the table in subsection 16A(1) Privacy Act); or
- (e) reasonably necessary for one or more enforcement related activities conducted by, or on behalf of, an enforcement body.

SECTION I – ACCESS TO PERSONAL INFORMATION

21. Access

- 21.1 You can request us to provide you with access to the personal information we hold about you.
- 21.2 Requests for access to limited amounts of personal information, such as checking to see what address or telephone number we have recorded, can generally be handled over the telephone.
- 21.3 If you would like to request access to more substantial amounts of personal information such as details of what is recorded in your account file, we will require you to complete and sign a “Request for Access to Personal Information” form.
- 21.4 Following receipt of your request, we will provide you with an estimate of the access charge and confirm that you want to proceed.
- 21.5 We will not charge you for making the request for access.
- 21.6 We will respond to your request as soon as possible and in the manner requested by you. We will endeavour to comply with your request within 14 days of its receipt but, if that deadline cannot be met owing to exceptional circumstances, your request will be dealt with within 30 days. It will help us provide access if you can tell us what you are looking for.
- 21.7 Your identity will be confirmed before access is provided.

22. Exceptions

- 22.1 In particular circumstances we are permitted by law to deny your request for access, or limit the access we provide. We will let you know why your request is denied or limited if this is the case. For example, we may give an explanation of a commercially sensitive decision rather than direct access to evaluative information connected with it.

23. Refusal to give access and other means of access

- 23.1 If we refuse to give access to the personal information or to give access in the manner requested by you, we will give you a written notice setting out the reasons for the refusal, the mechanisms available to complain and any other relevant matter.
- 23.2 Additionally, we will endeavour to give access in a way that meets both yours and our needs.

24. Access to a credit report about you

- 24.1 We do not ordinarily obtain credit reports for you when providing you with our services.
- 24.2 In the event that we do obtain a credit report about you, you have the right to ask for a copy of any credit report we have obtained about you from a credit-reporting agency. However, as we may not have retained a copy after we have used it in accordance with Part IIIA of the Privacy Act the best means of obtaining an up-to-date copy is to get in touch with the credit-reporting agency direct.

- 24.3 You have a right to have any inaccuracies corrected or, if there is any dispute as to accuracy, to have a note added to your credit reporting agency file explaining your position.
- 24.4 If we decline your credit application wholly or partly because of adverse information on your credit report, the Privacy Act, requires us to tell you of that fact and how you can go about getting a copy of your credit report.
- 24.5 The major credit-reporting agency in Australia is Equifax, <https://www.equifax.com.au/>. As the largest agency, it is likely that it will be Equifax that you will need to contact in relation to access to an up-to-date copy of your credit report and any correction of information on your file. You can contact Equifax at <https://www.equifax.com.au/contact>.

SECTION J – CORRECTION OF PERSONAL INFORMATION

25. Correction

- 25.1 We will correct all personal information that we believe to be inaccurate, out of date, incomplete, irrelevant or misleading given the purpose for which that information is held or if you request us to correct the information.
- 25.2 If we correct your personal information that we previously disclosed to another APP entity you can request us to notify the other APP entity of the correction. Following such a request, we will give that notification unless it is impracticable or unlawful to do so.

26. Refusal to correct information

- 26.1 If we refuse to correct the personal information as requested by you, we will give you a written notice setting out the reasons for the refusal, the mechanisms available to complain and any other relevant matter.

27. Request to associate a statement

- 27.1 If we refuse to correct the personal information as requested by you, you can request us to associate with the information a statement that the information is inaccurate, out of date, incomplete, irrelevant or misleading. We will then associate the statement in such a way that will make the statement apparent to users of the information.

SECTION K – CONTACT US AND COMPLAINTS

28. Contact

- 28.1 If you have any questions or would like further information about our privacy and information handling practices, please contact us by:
 - (a) Email: info@currenc.com.au or
 - (b) Phone: 1300 888 620 or +61 02 8307 0890; or
 - (c) Post: Suite 515, 180 Ocean Street, Edgecliff, NSW 2027

29. Making a privacy complaint

- 29.1 We offer a free internal complaint resolution scheme to all of our customers. Should you have a privacy complaint, please contact us to discuss your concerns.
- 29.2 You will also have free access to an external dispute resolution scheme in which we are member.

29.3 To assist us in helping you, we ask you to follow a simple three-step process:

- (a) Gather all supporting documents relating to the complaint.
- (b) Contact us and we will review your situation and if possible resolve your complaint immediately.
- (c) If the matter is not resolved to your satisfaction, please contact our Complaints Officer - Alexander Nicholas on 1300 888 620 or +61 02 8307 0890; or put your complaint in writing and send it to CURENC Pty Ltd at Suite 515, 180 Ocean Street, Edgecliff, NSW 2027

29.4 If you are still not satisfied, you may submit your complaint to the Office of the Australian Information Commissioner (OAIC).

Phone	1300 363 992 More phone options
Email	enquiries@oaic.gov.au
Post	GPO Box 5218 Sydney NSW 2001
Fax	+61 2 9284 9666
Street address	Office of the Australian Information Commissioner Level 3, 175 Pitt Street Sydney NSW 2000