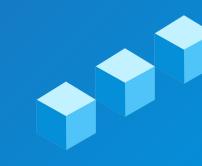


ADR Accreditation Checklist & Guide

Released: 29 January 2021



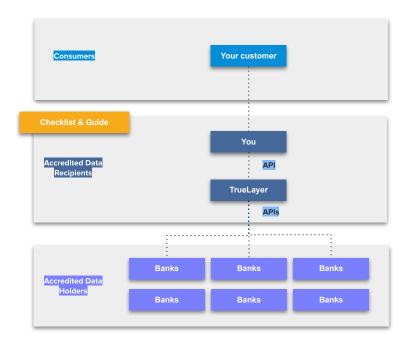
ADR accreditation

In accordance with the Consumer Data Right (CDR) rules, any person, in Australia or overseas, who wishes to receive <u>CDR data</u> (e.g. customer, transaction or account data) to provide products or services to consumers under the CDR regime, must be accredited.

We have set out in this guide an outline of the accreditation process for Accredited Data Recipients (ADR) and included <u>useful links and references</u> to the Australian Consumer and Competition Commission (ACCC) content to help you through your own accreditation process.

You can also refer to the <u>ACCC CDR Page</u> together with the <u>ACCC Guidelines</u>. Please also <u>reach out to us</u> should you wish to discuss your accreditation and how we might be able to assist you in your accreditation process.

*



This guide is provided to our clients and partners to assist them to increase their awareness of the Consumer Data Right for the purposes of obtaining accreditation as an Accredited Data Recipient. We recommend you rely on the latest information published by the ACCC and guidance they provide at all times and obtain professional advice.

ADR accreditation checklist

Obtaining ADR accreditation is lengthy and can take as long as <u>4-6 months</u> and cost approx. AUD\$50,000 for legals and assurance reports. You might also be required to improve some internal processes prior to obtaining your ACCC approval. We recommend to consider the ADR requirements (Step 2) and start your accreditation process as early as possible.

Step 1 Step 3.1 Step 4 Create an account on the CDR Portal and review the Demonstrate Fit & Proper persons will manage CDR The ACCC will review your application and request ACCC ADR page. data. See 5.1 of CDR Guidelines. additional information where required. Step 2 Step 3.2 Step 5 Review the Accreditation Criteria, Guidelines, FAQs, ADR Demonstrate information security & controls, The ACCC will provide you with a decision, and if successful, supported by an external assurance report (see RSM require CDR registration & testing. Resources, Legal Requirements, IT Requirements and Global assurance guide). See also 5.2 of the CDR Sample Application. Prepare a business case and Guidelines. engage internal stakeholders. Step 3.3 Step 6 Step 3 Prepare an application on the CDR Portal. Check out the Demonstrate suitable insurance coverage (see 5.4) Once accredited by the ACCC, you can commence Sample Application for the type of information you will and internal & external dispute resolution processes Onboarding. (see 5.3). need to provide.

This guide is provided to our clients and partners to assist them to increase their awareness of the Consumer Data Right for the purposes of obtaining accreditation as an Accredited Data Recipient. We recommend you rely on the latest information published by the ACCC and guidance they provide at all times and obtain professional advice.

ACCC resources & links

We have outlined below links to some of the ACCC content and resources to assist you through the accreditation and onboarding process. This information may change from time to time so we recommend to check the <u>ACCC ADR page</u> or <u>contact</u> the ACCC if needed.

CDR Overview Booklet	Accreditation Checklist	ACCC Onboarding Page
Participant Portal Guide	Accreditation Guidelines	Onboarding Requirements
Accreditation FAQs	Accredited Data Recipient Portal	Onboarding Guide
ADR Legal Templates	Sample Application Form	CTS Guidance Material
ADR Resource Package	ADR Legal Obligations	Onboarding FAQs
CDR Policy Guide	ADR IT Requirements	Data Standards
ACCC CDR page	Information Security Controls	CDR Github
AFCA Membership	Privacy Safeguards	CDR Rollout
Dispute Resolution	Insurance Guidelines	

This guide is provided to our clients and partners to assist them to increase their awareness of the Consumer Data Right for the purposes of obtaining accreditation as an Accredited Data Recipient. We recommend you rely on the latest information published by the ACCC and guidance they provide at all times and obtain professional advice.



brenton.charnley@truelayer.com www.truelayer.com/australia