



CDR – when will you be competition ready?

Compete: Do you know how you will use the data to add value to your customers and win market share?

Comply: Once you know that, make sure your compliance readiness aligns with your competition readiness.

THE CDR READINESS QUIZ

1. Have I decided what I am going to do with the data I receive from CDR, and do I know how it is going to add value to my business?
2. Have I decided how to manage the data I get from CDR to make sure I use it in a compliant way?
3. Have I developed my ability to meet my ACCC reporting obligations – as both a data holder and data recipient?
4. Will I meet the data recipient accreditation requirements?
5. Do I have a CDR Policy that meets the requirements of the CDR law to cover what I will/won't do with CDR data (e.g. It must be separate from my Privacy Policy)?
6. Have I got the ability to get CDR data into my decisioning systems (where I will use it)?
7. Have I got the ability to TRACE the use of CDR data in those systems – and account for my usage?
8. As a data recipient: Have I got the ability to manage a consent dashboard and the ability to send regular notifications to consumers who agree to share data with me?
9. As a data holder: Have I got a consent dashboard and the ability to send regular notifications to consumers who ask me to share their data with a data recipient?
10. As a data holder: can I extract the data in the format of CDR from my core banking systems and provide it into the CDR system in REAL TIME?

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