

Fact Sheet: Your Credit File

What is a "Credit Rating?"	<p>If you apply for a loan, car, credit card, new telephone or any other type of credit, the credit provider will normally check your credit rating. This means the credit provider will check your credit worthiness with a credit reporting agency. The better your credit is, the more likely it is that the credit provider will extend credit to you. Judgement Debts, Clearouts and Credit Defaults are examples of negative information that will impair your credit worthiness, making it difficult to obtain credit.</p>
How to I get a copy of my credit file?	<p>Credit reports may be available from:</p> <ol style="list-style-type: none"> 1. Baycorp Advantage Ltd on 1300 762 207 2. Dun & Bradstreet on 132333 3. Tasmanian Collection Service on (03) 6223 4555 4. www.mycreditfile.com.au (free copies available)
The information on my credit file is incorrect, what do I do?	<p>There are a number of situations that you may wish to rectify, for instance, you may have an unpaid credit default on your file that has been paid but has not been updated. If this is the case, then contact the credit provider in question and ask the credit provider to amend the record.</p> <p>Should you discover an error on your file, i.e. an entry which is not yours, contact the credit provider and give them the reference number recorded on your credit file so they can investigate the matter for you. If the credit provider confirms that the account is not yours, they need to amend the record and take steps to remove it from your file.</p>
Why can't I get credit?	<p>You should know that credit providers have individual criteria for deciding who to lend to. Refusal may occur even if overdue accounts, court judgements or bankruptcy information on a file show that they have been paid in full or settled.</p>
What information is recorded on my credit file?	<p>The Privacy Act sets out rules about what information credit providers can report and who the credit reporting agency can give that information to. For example, no credit provider is allowed to access a consumer credit file without the permission of the applicable individual. The kind of information credit providers record include:</p> <ul style="list-style-type: none"> • When you applied for credit • In whose name the credit is in • The credit providers information • The amount • The type and purpose of the credit • Overdue accounts • Bankruptcy details • Court judgements • Details of directorships or proprietorships • Personal details (name, address, sex, date of birth, drivers licence number)
Who can view my credit file?	<p>For the most part, only credit providers may access your credit file and only for specified purposes (with your permission). Real estate agents, debt collectors, employers and general insurers are all excluded from obtaining access to your file.(without your express permission)</p>
How can I fix incorrect information on my credit file?	<p>If you think that a credit provider or credit reporting agency has breached the rules or if you believe a credit provider has given inaccurate information to a credit reporting agency, then you should:</p> <ol style="list-style-type: none"> 1. Write to the credit provider and try to resolve the problem, or 2. Contact Debt Fix (1300 DEBT FIX or 1300 332 834). We will examine your situation and present options to you, or 3. Complain to The Office of the Privacy Commissioner. <p>Its important to attach a copy of your credit report to your complaint.</p>
I dispute the Judgement, what should I do?	<p>In some circumstances you may apply to the court to have the judgment set aside. You will have to explain to the court why you failed to lodge a defence or did not attend court, and you will also be required to file your notice of grounds of defence within a specified time. In some cases you will have to pay your creditor's legal and court costs.</p>