

11 November 2014

Damian Paull
Chief Executive Officer
Australian Retail Credit Association
349/1 Queens Road,
Melbourne VIC 3004

RE: Consumer and Privacy Advocates Consultations

Dear Mr Paull,

We commend ARCA on recently winning the 2014 MoneySmart Week Outstanding Achievement Award in recognition of its significant contribution to improving the financial literacy of Australians. We are very glad to see ARCA's efforts at making an effective contribution to improving consumer financial literacy.

We would like to take this opportunity to urge ARCA to continue its efforts to improve consumer engagement with credit reporting by resuming its once regular meetings with consumer and privacy advocates. We ask that ARCA schedule regular face-to-face consultations with consumer advocates. We believe the meetings should occur twice a year. We also strongly encourage ARCA to invite the three main Australian credit reporting bodies to attend these consultations: Veda Advantage, Experian Australia and Dun & Bradstreet.

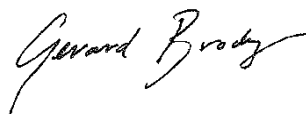
We consider ASIC's Consumer Advisory Panel (CAP) to be an example of best practice in consumer engagement. ASIC CAP meets quarterly with a range of consumer advocates, and there is an opportunity for both sides to discuss emerging issues in the financial services and investments sectors. Regular consultation with consumer advocates is an important part of stakeholder engagement, as it gives consumer advocates the opportunity to raise issues as they arise and also gives us an opportunity to hear about what ARCA and its members are working on.

We look forward to your response.

Regards,



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