

# Consumer Data Right

## Data Standards Advisory Committee

### Minutes of the Meeting

*Date:* Wednesday 12 August July 2020

*Location:* Held remotely via WebEx

*Time:* 14:00 to 16:00

*Meeting:* Committee Meeting No: 23

*Sector:* Banking

## Attendees

### Committee Members

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Andrew Stevens, DSB Chair

Andrew Cresp, Bendigo and Adelaide Bank

Damir Cuca, Basiq

Nigel Dobson, ANZ

Gareth Gumbley, Frollo

Rob Hale, Regional Australia Bank

John Harries, Westpac

Frank Restuccia, Finder

Lisa Schutz, Verifier

Ross Sharrott, Moneytree

Lauren Solomon, CPRC

Marie Steinhailer, TrueLayer

Stuart Stoyan, MoneyPlace

### Observers

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Barry Thomas, DSB

James Bligh, DSB

Rob Hanson, DSB

Terri McLachlan, DSB

Michael Palmyre, DSB

Mark Staples, Data61

Mark Verstege, DSB

Bruce Cooper, ACCC

Paul Franklin, ACCC

Kaz Tsukamoto, Treasury

### Apologies

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Erin Turner, Choice

## Chair Introduction

The Chair of the Data Standards Body (DSB) opened the meeting and thanked all committee members and observers for attending meeting no 23.

The Chair noted that since the last meeting there has been a range of workshops held on Energy Data Language & Data Quality and a range of community outreach items which are summarised in the papers.

The DSB released a CDR support portal which is a platform that enables easy discovery of frequently asked questions and answers and the banking comparator demonstration tool has been updated and includes a dozen extra ADIs and second tier banks are making good use of that facility.

The Chair noted that Gareth Gumbley (Frollo) and Rob Hale (Regional Australia Bank) will be taking us through their experiences in joining the regime as Data Recipient's (DRs) and Michael Palmyre (DSB) will take us through the Stage 3 CX Research.

The Chair noted that Erin Turner (Choice) is an apology for this meeting and also observers Ying Chin (OAIC), Michael Murphy (APRA) and Scott Farrell are late apologies.

## Minutes

### Minutes

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The Chair thanked the Committee Members for their comments and feedback on the Minutes from the 8 July 2020 Advisory Committee meeting. The Minutes were taken as read and formally accepted.

### Action Items

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The Chair noted that the Action Items were either completed or would be covered off in scheduled discussions.

## Working Group Update

A summary of progress since the last committee meeting on the Working Groups was provided in the Committee Papers and was taken as read.

A further update was provided on the Technical Working Group by Mark Verstege as follows:

The DSB noted they have today released v1.4.0 of the data standards which includes the changes that were incorporated from the previous maintenance iteration around the banking sector and information security. They also had some targeted consultation and documentation fixes as well as some CX changes to clarify joint account holders.

The DSB noted that jointly with the ACCC they kicked off a workshop series around data quality last week with the aim to introduce the problem space, to look at what are the characteristics of data quality and particularly how they affect the CDR. There was close to 100 participants in attendance. The key themes that came out of the workshop were ADR's and intermediaries spoke about issues with implementation around inconsistency and a desire to improve uniformity which was quite universal. From a Data Holder's (DHs) perspective there was an expressed desire to ensure the maintaining of flexibility and differentiation around products.

The DSB noted that with the ACCC they will hold a follow up [Data Quality Workshop](#) on the 25 August 2020 where they will delve further into conventions to support product reference data.

The DSB are coming to the close of Maintenance Iteration # 4 and a lot of key themes were about driving consistency and optional versus mandatory status of certain fields.

The Chair noted that he would like to capture some of the learnings from RAB & Frollo in terms of maintenance or improvements and asked the DSB to work with them to input into the process and take forward formally (see Further Updates and Findings section).

**ACTION:** The DSB to capture the learnings from RAB & Frollo and input them into our processes

A further update was provided on the CX Working Group by Michael Palmyre as follows:

The DSB noted that v1.4.0 was released today, and that included minor changes to the CX standards to reflect the revision of unavailable joint accounts being shown in the authorisation flow.

The DSB have received the first tranche of findings from the Consumer Policy Research Centre (CPRC) engagement which reviewed the standards and guidelines to assess how they deliver on consumer needs and expectations. There was some comprehensive stuff with some great opportunities for them to consider.

The DSB have an [Enhanced Error Handling Workshop](#) on Tuesday 18 August which builds on the Technical Streams Error Handling Workshops. They are looking to put a CX lens on it and more of a broad analysis or understanding of where some of the unhappy paths exist.

## Community Engagement

A summary of community engagements including upcoming workshops and weekly meetings was provided in the Committee Papers and was taken as read.

## Further Updates and Findings

Gareth Gumbley from Frollo provided an update on his experience in joining the regime as an accredited data recipient (ADR) as follows:

Frollo noted that today they will be talking a little bit from both sides of the fence as they have the consumer app which is presenting data out to the consumer and then they have the Business-to-

Business (B2B) offering platform capability around enabling people to take advantage of the CDR or become an ADR.

Frollo noted that whenever they take on a technology projects, it would be rare for them to think that it was going be easier, cost less and take less time. The implementation of the CDR followed the trend of most technology roll outs with effort levels significantly more than they anticipated, particularly in the consumption of resources and elapsed time to get through all of the testing that needed to be done to get to the point of being accredited and then live.

Frollo noted that of the things that slowed them down, there was the work they put in to get to live and then the work they have had to deal with once they went live. For example, issues around how do they deal with data quality and operational issues and those things required them to put significantly more effort into creating a robust and stable infrastructure for a quality customer experience. This is an area that people should think about before going into the regime.

Frollo noted that the growth phase still has issues to work through as each bank continues to work through their own challenges in the build out to live. Whilst they are live, they aren't perfectly live in terms of the quality of the data they have or the processes they experience. Make sure that you go in with a contingency around resources and costs.

Frollo noted that they are seeing improvements in the quality of the data, and they have assurances in the process with the banks that this will stabilise over the next few months. Some of that is a case of optional data versus required data which they needed to work through and they are grateful for the support of the ACCC in terms of working with the banks to be able to do that. They didn't receive the data they expected and built models on anticipated data and they needed to build systems and processes to make sure that they could deal with what was presented to them. More work can be done in that area.

Frollo wanted to make the point that they were dealing with four banks going live which proved challenging and if you fast forward twelve months and have sixty banks, that's going to be a fairly reasonable amount of operational overhead which will need to be worked through.

Frollo noted that consistently product reference data (PRD) quality is a challenge and there's a need for data cleaning and standardisation between application programming interface (APIs). As they start to consume them and use them more there is certainly room for improvement in the API's and the fields they are getting or how usable they can make those data sets and how can they make them more consumable.

Frollo noted that, in regards to the consumer experience with CDR, the consumer support and education they rolled out to their base was fairly straightforward and people understood it. They had very few questions from consumers about the CDR. They noted that the operational issues they are experiencing with the banks are impacting the end user experience and they are having to develop new systems and processes and communication methods to go back out to the consumer.

Frollo noted from a usage perspective, users link fewer big four accounts with CDR compared to screen scraping which is probably just down to what's available (no joint accounts or mortgages yet). They noted what is noticeable is the average consent period for CDR, which is probably twice the length of screen scraping. They noted that there is a significant trust element where people feel

more confident through the CDR process and that is resulting in a longer consent period for them. The CDR is significantly faster and they are seeing people log into the app more frequently on a monthly basis, then they were through screen scraping.

Frollo noted that from the consumer experience side, aside from the operational bumps, it has been going really well and the feedback has been very positive.

Frollo noted that they are working on sizing and building for the November release which is significant and the operational management component next year in July will be interesting.

Frollo noted that they need to develop some best practice around refreshing consents and broken consents which is being addressed largely through the concurrent consent process for November.

Frollo noted that the biggest job they have is making sure that they can build effective use cases with financial institutions (FI's) and other organisations that wish to become ADRs and consume data and then raising consumer awareness.

Frollo noted that as write access is expected to be a big part of the CDR, it would be good to have someone from the payments industry board at the DSB table.

The Chair thanked Gareth for his presentation and his perspective between the CDR and screen scraping, the interaction of the consumer with the app and suggestions for improvement which has all been very helpful.

The DSB asked Frollo that in their presentation they talked about the performance impacting user experience and one of the aspects of the standards which haven't been binding yet, are the non-functional requirements (NFRs). To date they haven't had much ADR input from a consultation perspective, and that is one of the reasons it has been held open. The DSB would really value any specific learnings they could contribute on NFRs and how it could be improved or changed etc.

One member asked if they had any thoughts on sample data sets and how it could be done, because it is a big issue which they have been worried about.

Frollo noted that for data sets, the reality was that they ran towards the start line, there was a lot done in the last little bit to get live and something's had to go by the wayside and that was one of the areas they could have done better. For those following along behind them, they will at least get that benefit of the big four, in terms of clarity around what the data looks like.

One member asked if there were any themes they could draw out or anything consistent across the banks?

Frollo noted that what they have dealt with along the way has been an interpretation of rules into technology, and technology is surrounded by business process and ops and decisions. At times they just had people that were involved in delivering a technology and not delivering business outcomes.

One member asked is there any learnings from the first four on principles to help the other sixty as we move into November?

Frollo noted that in most technology projects the key is communication and articulating what is coming. Clearer expectations from both requirements upfront and better communication which would have avoided some of the challenges they found in the first phase.

Rob Hale from Regional Australia Bank provided an update on his experience in joining the regime as an ADR as follows:

RAB noted that the one time consent model has been challenging to implement successfully due to time limits in which data can be accessed once consent has been given. This highlights the need for careful consideration when selecting a consent model. When you design your application around them you need to be very mindful of the ramifications.

RAB noted that there are some oddities about the rules associated with one time consent. They have had to build a consumer dashboard so people could withdraw consent even though it would never be active by definition. This has confused a lot of people who when accessing the dashboard were actually only able to withdraw consent for them to use their data as they had already collected it. They noted that these consent models might benefit from some further thought about the entire experience that we are crafting for a consumer.

RAB posted the rehetorical question, ‘when does CDR data not become CDR data anymore?’ Their use case involved collecting CDR data and transforming that data into a summary affordability assessment report. It was an important realisation that within the Rules, that report is still CDR data, so if someone withdraws consent to use their CDR data, you must destroy that data unless there’s a “legal obligation” which is where it gets interesting. In their case, they may need to back up or justify their lending decision if challenged via audit or the regulator etc.

RAB noted areas for improvement. It would of been useful for Data Recipients to have access to large volumes of test data. Day one of CDR was the first time that recipients saw production transaction data which is a little late if you’re building something that relies on understanding the nuances. With more DHs coming on stream, this will be problematic because even if you are embedding test data into a conformance test suite, this will not address the nuances between individual DHs.

RAB noted that not all bank transaction narratives/descriptions are the same and, even for those organisations that use screen scraping (RAB do not), the transactions accessed via an internet banking application won’t necessarily be in the same format and provide the same information that a DH will expose through a CDR transaction API. If you’re designing your experience around screen scraping transaction data, the real world may be different.

RAB noted that getting DH sample data sets would be helpful. It would help DRs build better applications that will help consumers have better experiences.

RAB noted that in regards to brand names. Their brand name “Regional Australia Bank” and their software application name “Affordability Assessment” are quite different. In the DH portal, their presentation is up to whatever the DH choses to do. There are no guidelines on when or when not to reference the participant name or software application.

RAB noted that there are no guidelines associated with participant logos. Participants submit logos and metadata including their brand name variations and software applications. There needs to be consistency around size and format for logos and some associated rules or standards.

RAB noted that being able to launch a DR application on Day 1 was a massive piece of work for a small bank. Even though they understand a lot about being a DH it was highly onerous.

RAB has created “Dr G”, a DR gateway which they have open sourced for others to use. This allows DR applications to interface to the ecosystem. It abstracts a lot of the associated complexity enabling DRs to consistently plug their application into something and just talk to the ecosystem. If something like that had been available from day one it would have been very beneficial.

RAB noted that within the consent process, the form of notification to a consumer from a DH is via SMS, via push notification or a mobile application. If the DH is unable to determine a unique mobile service for a customer, it will not be possible to complete the consent process. RAB recommend that prospective DHs get on top of this data quality challenge now and make sure that they have unique customer identifiers and have an associated unique mobile number or a way of contacting the customer before they need to publish CDR data.

RAB noted that the Consumer CDR Policy development work was a real highlight for them and the feedback has been positive. They created an interactive engaging consumer experience which is part education, part trust-developing and part awareness-building.

RAB noted that the majors are very different to 60+ others who are due July 2021. Is it right to have a big bang for non-major ADIs becoming DHs in July? There are many other mutual ADIs who share common banking systems. Those products will need to have CDR updates rolled out via a core system vendor to forty plus institutions over a period of time and that work will logistically have to start well in advance of the July deadline.

RAB noted that there were some real positives to being a DH and that it should not just be viewed as a compliance obligation. People change their banks more easily than their accounting software, particularly in the SME space. If you are a bank that allows DRs to plug in via CDR and pull out consumer data and it benefits your customers, you're appealing to those customers and potentially enabling them to obtain services you are unable to directly offer.

RAB noted that they have been very impressed with data access times. They were worried about their one-time consent and whether they could get two years of transaction history in the time available. That was easily achieved but they recommend you choose your use case and consent model carefully.

RAB noted that you should think about your software application name and combination of that with your brand name and how DHs will represent and present that in the portal in the absence of any standards or guidelines.

RAB noted that they should request DHs to provide large, synthetic data sets to enable DRs applications to function effectively from day one.

RAB noted that prospective DHs need to ensure they have an effective two factor authentication (2FA) solution in place that works for 100% of their customers who want to share using CDR.

The Chair thanked RAB for his tremendous presentation and asked that on the last point, in their experience what percentage of customers of the existing DHs don't have the 2FA arrangements in place? RAB noted that it's not a large number but even if it's one customer it's a problem.

One member noted that, in regards to the point on requesting holders to provide large, representative, realistic data sets to enable the applications to function effectively from day one, can you expand on that - what are we not providing and what is the gap?

RAB noted that when they were doing the industry testing they were testing the technical capability of DHs and DRs to prove the technical standards were operating effectively but they were not exchanging production data until 1st July. This is a problem as DRs are building solutions so let's help them create great experiences and confirm they are fully functional before they launch and expose them publicly within the CDR ecosystem.

One member noted that on the point of actually seeing what the data looks like, essentially DRs are required to build a working software product that can pass the conformance test suite (CTS) on the basis of the publicly available standards, which do have some ambiguity around them, especially around some of the points RAB mentioned regarding mandatory or required fields versus optional fields and interpretations between the big four does seem to differ. This is a big challenge and they strongly agree with the points raised.

One member noted when FinTech's build a solution they don't build it against a particular bank they build it in a bank agnostic way so consistency is incredibly important. What is obvious is that transaction data across the banks generally is not consistent, so for customers that are doing a lot more of trying to derive or work out or summarising transactions that becomes an incredible challenge.

The Chair offered Westpac and ANZ the opportunity to present on what they learnt in relation to the DH experience, similar to Frollo and Regional Australian Bank's presentation, at the next meeting.

**ACTION:** Westpac and ANZ to present at the next meeting on lessons from the DHs experience coming into the regime.

One member asked what RAB's attitude is to write access and are they preparing their organisation for that? RAB noted that they don't currently have any associated strategic activities underway and haven't formed a view on that as yet.

One member asked if RAB had any problems with insurance going through the ADR process. RAB noted that as an existing ADI, their accreditation as a Data Recipient didn't require additional insurance.

Michael Palmyre, the CX Lead provided an update on the Phase 3 CX report findings as follows:

The DSB noted that they have conducted three rounds of research from June to August this year covering the topic of amending consent. What they wanted to find out in this work was how might they be able to provide intuitive, informed and trustworthy amending consent experiences. This differs from just simply consenting in the first instance, and the reason for that is there are different aspects to consent for example “adding or removing a use of an existing consent”, “adding or removing a dataset from an existing consent”, “extending the duration of an existing consent” and “adding or removing accounts from an existing consent”. Typically, consent is up to 12 months so this is good for the first consent but how would that consent be amended? What about where the ADR uplifts their offering by having a new use for the datasets they've collected? Or the consent naturally comes to an expiry date and the consumer wants to continue sharing their data for that consent? Or, with natural CDR phasing, where the ADR may not have access to detailed authorisation scopes or certain account types until a later phase?

The DSB noted that as part of this work they explored a number of different prototypes and there was specific questions that they wanted to explore. They established a baseline by re-engaging some participants, as part of a longitudinal study, to understand how much trust they placed in the process the first time they went through it, how much did they comprehend, and how well could they recall the terms of consent etc. They used various tests like the Likert scale and a comprehension and recall test. This established a baseline to understand and assess the amending consent experience against the first instance of providing consent.

The DSB noted that some of the specific things that they wanted to test included how to simplify consent amendment, for example: can you preselect certain components without impacting trust and consent quality, and could that pre-selection be leveraged to visually distinguish those components to signify new versus existing consent terms? Could we summarise the key points and what impact does this have on trustworthiness and consent quality?

The DSB noted that they used a modular approach to simplify consent amendment based on the different dimensions of a consent (duration, datasets, use & accounts). They simplified flows based on each specific change, but did so in a way that multiple change components could be included to tailor the flow to the outcomes being sought.

The DSB noted that the first amending consent concept was for “amending duration”. In this concept, the flow could be simplified by dropping the account selection and authorisation flow components to effectively conflate authentication and authorisation. The same could occur for the “amending datasets” flow. The “amending use” is slightly different. For example, a use-only consent assumes that a consent has no disclosure or collection occurring anymore, only use. As use happens entirely on the ADR side, not the DH side, it inherently simplifies the process as there is no authentication required. For “amending accounts” they are looking at how the flow can be more intuitive. Currently adding or removing accounts could be done on the DH dashboard, but this means the ADR might not have much oversight. They developed a concept where this process would be initiated on the ADR side, where only the account selection step is surfaced following authentication.

The DSB noted that these concepts are modular, creating enough flexibility for amending consent flows to focus on a single change component or multiple components in the one flow such as, for example, extending the duration while amending accounts.

The DSB noted that these concepts were tested with 48 consumers across Australia, in which the amending consent experience was compared with existing data sharing experiences and expectations. The consumer types consisted of a mix of individuals, sole traders, small businesses who had a mix of different levels of literacy and privacy awareness.

The DSB has developed a canvas with aggregated insights from the last 14 months with 96 participants, which shows generalisable and consistent themes in relation to data sharing and CDR. These themes remained consistent and important for amending consent experiences. For example, CDR is considered better than existing practices, but participants are still cautious about data sharing; they value transparency and regulation, which builds trust in the parties and the ecosystem; the value proposition needs to be relevant and articulated; the presence of known and authoritative parties fosters trust and legitimises the process.

The DSB also tested the level of trust placed in the process and CDR over time and following repeated interactions with the consent model. Using the Likert scale, they had consumers self-assess how trustworthy the process was and found that the level of trust in the process increases with increased familiarity, though the addition of unknown parties did decrease trustworthiness.

The DSB noted that in regards to comprehension, the first time going through that consent flow the ability to accurately recall consent terms was higher than expected (78%). This increased to 94% accuracy after completing amending consent flows. This highlights how important the time-limited nature of consent is and that it's an important intervention to ensure that consent remains current and informed, while also facilitating comprehension and consent and data literacy.

The DSB noted that the need to “opt in” rather than “opt out” is analogous to an unsubscribe model. People saw it as important to receive reminders at regular points because it provided transparency.

The DSB noted that in regards to simplifying amending consent they found pre-selecting those components didn't reduce consent quality and that participants understood pre-selection to signify datasets, uses, and accounts that they had previously agreed to share.

The DSB noted that in regards to conflating authentication with authorisation, it did not negatively impact trust or comprehension.

The DSB noted that they are confident that the designs are a good starting point for providing intuitive, informed and trustworthy amending consent experiences but they do have questions around the use only consents and it would be useful to further define those so they can be properly supported and understood. For comprehension, recall remains very high and that was definitely understood well by participants as well as trust and consent quality when flows are simplified.

The DSB noted that these are all preliminary proposals that need to be reviewed for technical and policy impacts. There is a [Miro](#) board outlining all of the concepts.

The Chair thanked Michael Palmyre for his excellent presentation and noted that the presentation can be found on the [Consumer Data Standards website](#).

**ACTION:** DSB to provide links to the Miro board and Amending Consent presentation to the Committee.

One member noted that there appears to be quite a bit of effort put into user research and consumer research and wondered how many FinTech's do they engage who are already leveraging banking data via means like screens scraping.

The DSB noted that these are internal working hypotheses and they're also conducting internal analysis of existing financial management apps so they can understand how they do some things currently. They have held off public engagement as this is still very much a work in progress and follows on from the ACCC's on work. Once they have validated or disproved some of these assumptions the next step is to hold a workshop and consultations which would occur in tandem with ACCC's rules consultations.

The member noted that from a design perspective, the moment you give a consumer the ability to break a use case, it feels like a flawed design. If a customer comes in and shares their accounts and transactions to a personal financial management (PFM) application then has the ability to break the PFM by simply going in and turning off transaction data that use case doesn't become usable anymore.

The ACCC noted that a change of consent on a DH dashboard may impact the use case but specific warnings suggesting that consumers should consult with the DR were contemplated. They noted that this research will inform the rules but the policy behind those will also have to inform the end state.

One member noted as the ecosystem is now live, they think the consumer research is very useful for finding out the "why" in terms of "what's" and how people behave when they are not being watched when given a test multiple times in a row. How can it be made possible for DR's, DH's and consumers to test different ways of doing this in a way that's consistent with the rules, but also allows for some actual data and quantitative data to be collected on the metrics like actual success rates and speed of consenting etc. Is there a step in between that can allow for experimentation and learning from actual behaviour?

In response to a question from a member, the ACCC noted that principle based Rules allowing flexibility for participants to adopt competitive solutions was the the initial approach adopted in the United Kingdom. It was noted that this led to quite disparate approaches that were confusing for consumers. Learning from this experience, the ACCC designed the Rules so as to strike a balance between providing some structure and allowing sufficient room for competitive participant solutions. The ACCC indicated that it would keep under review whether the appropriate balance had been achieved and welcomed feedback on this from participants.

## ACCC Update

Paul Franklin ACCC provided an update as follows:

The ACCC recently concluded a consultation into the combined accredited person rule. They recognise that this won't introduce the full range of flexibility sought by DR'S but it is an arrangement that is possible under the current legislation and therefore they will continue to progress the proposal.

The ACCC noted that they are planning further consultation in September that will include a range of other amendments to introduce greater flexibility. These would include some issues that are outstanding from the original [Farrell Review](#) to the extent that the current legislation permits. There are seven or eight substantive issues and a handful of minor corrections and amendments which the ACCC believes will address substantially all of the outstanding issues.

The ACCC noted that the roll out of the CDR is progressing well and they have at this stage more than 70 Fintech's who have been granted access to the portal and a couple of dozen of those have already started their applications and a small number have submitted their applications and are being assessed. It is a very solid pipeline of interest in participating and they are looking at everything they can to reasonably make it easier and more efficient for Fintech's to participate.

The Chair wanted to highlight that the [CDR - Energy rules framework consultation](#) is open right now and it would be useful for anyone with cross sector views to contribute. The consultation is open until 28 August 2020.

The ACCC noted that they are very focused on there being one Consumer Data Right, not one for banking and one for energy. To the greatest extent possible anything that can be covered by a single rule without introducing undue friction will be covered by a single rule. They are not looking to duplicate similar functionality across the banking rules and the energy rules so the list of issues that are separate or special for each sector will be as small as humanly possible.

The ACCC noted that quite a number of Fintech's have very generously given them feedback about other things that they'd like ACCC to progress. They are very open to suggestions and welcome further feedback.

## Treasury Update

Kaz Tsukamoto from Treasury provided an update as follows:

The Treasury noted that since the last meeting, the Government has had the economic and fiscal update, and there was a measure included in that package called the National Consumer Data Right which included \$12.6M in the current financial year to support an information and awareness campaign for the CDR. The communications team is taking carriage of this and are in the development phase and they expect to be able to provide more details at the next meeting.

Treasury noted that most of this budget update was dedicated to COVID-19 and the bush fire recovery and they think that it was significant that CDR was part of that tranche of decisions.

Treasury noted that more generally, they are working to support the other agencies on implementation and they congratulate ACCC on a smooth launch last month.

Treasury noted that in regards to the Inquiry into Future Directions for the Consumer Data Right, they held four virtual round tables recently which were well attended and the discussion was extremely useful.

The Chair noted that Treasury was right in pointing out the significance of CDR being included into the fiscal update as it was very seriously focused on COVID-19 and natural disasters and to have a significant element in there, is again a further recognition of the importance of this regime.

## Meeting Schedule

The Chair advised that the next meeting will be held remotely on Wednesday 9 September 2020 from 2pm to 4pm.

## Other Business

One member noted that they have had a lot of questions about when small business accounts will be in scope.

ACCC noted that the consultation they release in September will have proposed rules for that and the implementation will be dependent on the outcome of that consultation.

The member also asked whether the proposed CAP arrangements would commence in October or November?

The ACCC noted that it is their expectation that it will be before the end of the calendar year.

The member also noted another concern that has come up in recent client conversations around joint accounts and the future ability to add joint accounts. They noted there seems to be rumours that it will always require both account holders to give consent, can the ACCC provide an update on this?

The ACCC noted that consumers in Australia don't want it to mirror the payments functionality and want to be allowed to make a separate consent. DHs are required to build a joint account management service that allows consumers to record their preference, whether it's one person to authorise or does it require multiple account holders to authorise. One of the issues that requires some attention is how to make sure that customers are actually prompted to make that election. That functionality is being implemented on the 1<sup>st</sup> November 2020.

## Closing and Next Steps

Meeting closed at 16:02

The Chair thanked all members and observers for attending and to those that presented at the meeting today.