



Our reference: js20241216

16 December 2024

**The Treasury
Australian Government and Data Standards Body**

BY EMAIL ONLY: CDRRules@treasury.gov.au

Dear Sir/Madam

Submission in Response to the Competition and Consumer (Consumer Data Right) Amendment (2024 Measures No. 2) Rules 2024

We refer to the Exposure Draft Amendments (Amending Rules) released by the Treasury on 26 November 2024, the accompanying Explanatory Material and our previous submission of 6 October 2023.

The Australian Catholic Bishops Conference (**ACBC**) through its specific purpose entity CDPF Ltd, is responding on behalf of Catholic Development Funds (**CDFs**) and appreciates the opportunity to provide comments on the Amending Rules.

The ACBC is a permanent institution of the Catholic Church in Australia and is the instrumentality used by the Australian Catholic Bishops to act nationally and to address issues of national significance.

CDPF Limited is an ASIC approved Sponsor for the purposes of providing CDFs access to exemption relief from certain provisions of the *Corporations Act 2001* (Cth). CDPF Ltd also acts as a promotor of the mission of the Church through the activities of its various CDFs, including the seeking of, and maintaining compliance with, various exemptions available from regulatory requirements.

You will recall from our previous submission (6 October 2023) in response to the Consumer Data Right Rules and Data Standards Design Paper that CDFs are not-for-profit, charitable organisations which play a central role in the delivery of the Church's mission.

Comment on Exposure Draft

We refer to clause 1.1A(a) of Division 1.2 of the Exposure Draft and consider that it clearly provides that the Rules do not apply to *registered religious bodies*.

Registered religious body is defined in Clause 1.2 of Division 1.3 with reference to the *Australian Charities and Not-for-profit Commission Act 2012* (ACNC Act). Sub-clause(a) of the Exposure Draft refers to Column 1 of Item 1 of the Table in sub-section 25-5(5) of the ACNC Act which in Column 2 refers to advancing health whereas advancing religion is Item 4 of Column 2 in the Table.



We recommend the reference in sub-clause (a) of the definition of registered religious body in Division 1.3 of the Exposure Draft be changed to Column 2 of Item 4.

Comment on Explanatory Material

The Explanatory Material only mentions registered religious bodies on page 6 as an excluded data holder stating that they, “offer retail lending products in advancing their charitable purposes”.

Although the term “retailing lending products” is an improvement on the term “retail product” used in the previous draft Rules, the use of the word “retail” still leaves open the potential for ambiguity with religious bodies who also offer wholesale lending products. (Refer previous submission of 6 October 2023)

The phrase “*financial product*” is used in the *ASIC Corporations (Charitable Investment Fundraising) Instrument 2016/813* and covers products offered to retail clients and/or wholesale clients.

We recommend that the phrase “*retail (lending) product*” be replaced with the phrase “*financial (lending) product*”.

Yours faithfully

Jeff Smart
Manager, Risk and Compliance
CDPF Limited

e. jeff.smart@catholic.org.au
m. 0458 244 452