



National Credit Providers Association

14 May 2025

RS and IDR Data Publication Project Team

Australian Securities and Investments Commission

GPO Box 9827

Melbourne VIC 3001

Via email: data.publication@asic.gov.au

Dear RS and IDR Data Publication Project Team,

Re: Feedback on the Publication of Internal Dispute Resolution and Reportable Situations Data

The National Credit Providers Association (NCPA) welcomes the opportunity to provide feedback on ASIC's consultation regarding the collection and potential publication of Internal Dispute Resolution (IDR) data and data relating to Reportable Situations from financial firms. We commend ASIC for its proactive approach in engaging with industry on this important matter that could significantly uplift transparency, accountability, and customer outcomes within the financial services sector.

Publication of Internal Dispute Resolution Data

We strongly support the proposal to publish IDR data. Public access to this information would encourage healthy competition among financial firms, with lenders striving to reduce IDR volumes as a measure of improved customer service and complaint handling. This incentive structure would drive improvements in internal processes and ultimately result in better experiences and outcomes for consumers.

Additionally, the availability of aggregated and comparable IDR data would provide valuable benchmarking opportunities for firms. Being able to evaluate their performance relative to similar-sized peers enables firms to identify whether trends are systemic across the industry or unique to their operations, allowing for more targeted interventions. Overall, this transparency will help strengthen the sector's responsiveness and commitment to fair treatment of customers.

Publication of Reportable Situations Data

We also support the public release of data related to Reportable Situations. At present, there is limited industry guidance or consistency in how financial firms interpret their obligations around reportable matters. Access to industry-wide data would offer critical insights into common themes, regulatory expectations, and practical standards in meeting these obligations.



If this information also includes how firms remediate Reportable Situations, it will serve as a valuable guide for others. Such practical examples would promote consistency, improve remediation practices, and build a culture of shared learning across the industry.

We acknowledge that firms may be hesitant to report due to concerns about regulatory responses—particularly the perception that transparency may result in punitive outcomes. This fear, if unaddressed, risks disincentivising good-faith efforts to comply. However, we believe that if ASIC continues to foster an environment of constructive engagement—recognising those who act responsibly and remediate effectively—this initiative will create a healthier and more cooperative regulatory landscape.

Conclusion

The NCPA believes that the thoughtful publication of Internal Dispute Resolution and Reportable Situations data can significantly elevate standards, inform best practices, and support more robust outcomes for both consumers and financial firms. We urge ASIC to consider these insights, particularly around maintaining good-faith engagement with industry, to ensure the initiative is successful in achieving its objectives.

We thank you for the opportunity to contribute to this consultation and remain available for further discussion on this matter.

Yours sincerely,



Chairman - National Credit Providers Association