

# Open Banking – Data Sharing Form for Business Entities



Through Open Banking, you can opt-in to share your entity's banking data securely with accredited service providers. Before you can proceed, you will need to nominate a representative to share your business account data.

To nominate a representative, please complete this form and return it by email to **Client.Service@boqspecialist.com.au** or by post to **BOQ Specialist GPO BOX 2539 Sydney 2001**.

You can also use this form to tell us you wish to remove the authorisation of an existing representative.

## Open Banking and Consumer Data Right

In 2018, the Australian Competition and Consumer Commission (ACCC) announced the introduction of the Consumer Data Right (CDR). CDR has been introduced to give consumers (both individuals and small businesses) better access and control over their personal data. Non-individual customers will need to opt in to share their business entities' banking data.

### 1. Eligibility Criteria

#### One Non-Individual Entity

A single non-individual entity (which may include a trading name or trust).

#### Joint accounts with Non-Individual Entities

Joint accounts that include one or more non individual entities (e.g., An account owned by two companies) are **not eligible** under the Consumer Data Right rules.

#### Sole Trader Business Accounts

Sole Proprietor or Sole Trader business account holders **do not need to nominate individuals** for data sharing as the account is already in the name of an individual. Visit [www.boqspecialist.com.au/important-information/open-banking](http://www.boqspecialist.com.au/important-information/open-banking)

### 2. Nominated Representative

The nominated representative[s] must:

- be at least 18 years of age;
- have access to online banking in connection with one or more of the accounts held by the business; and
- be a signatory or delegate of the business.

If the preferred nominated representative requires assistance in setting up online banking, or becoming a signatory or delegate on the account, please contact the Client Service Centre on **1300 160 160** to discuss.

### 3. Business Details

Business Name

Client number

## 4. Open Banking Nominated Representative

Within Open Banking, organisations can authorise a nominated representative to share the business entity's banking data with accredited service providers. **Once authorised, the nominated representative will be able to share all accounts associated with the business entity, even those they do not have signing authority on.**

### Nominated Representative 1

Full name

Client number

- ☐ Add    ► By selecting this option, you authorise the nominated representative to manage/manage data sharing for all accounts owned by business entity.
- ☐ Remove    ► By selecting this option, you no longer authorise the nominated representative to manage/share data sharing for all accounts owned by business entity.

### Nominated Representative 2

Full name

Client number

- ☐ Add    ► By selecting this option, you authorise the nominated representative to manage/manage data sharing for all accounts owned by business entity.
- ☐ Remove    ► By selecting this option, you no longer authorise the nominated representative to manage/share data sharing for all accounts owned by business entity.

### Nominated Representative 3

Full name

Client number

- ☐ Add    ► By selecting this option, you authorise the nominated representative to manage/manage data sharing for all accounts owned by business entity.
- ☐ Remove    ► By selecting this option, you no longer authorise the nominated representative to manage/share data sharing for all accounts owned by business entity.

### Nominated Representative 4

Full name

Client number

- ☐ Add    ► By selecting this option, you authorise the nominated representative to manage/manage data sharing for all accounts owned by business entity.
- ☐ Remove    ► By selecting this option, you no longer authorise the nominated representative to manage/share data sharing for all accounts owned by business entity.

## 5. Authorisation and Acknowledgements

This form must be signed by a person [or persons] authorised to sign on behalf of the business entity. By signing the form, the person [or persons] signing, represent that they have authority to sign on behalf of the business entity.

### Add Data Sharing

I/we confirm that the nominated representative[s] is authorised to manage/share customer data with accredited data recipients, including revoking data sharing.

### Revoke Data Sharing

I/we confirm that I/we wish to revoke the authorisation of the nominated representative[s] to manage/share customer data with accredited data recipients and revoke data sharing.

I/we acknowledge that the revocation will not take effect until this form is processed and until that time the existing authorisation is effective.

I/we confirm once data sharing nomination is removed, all data sharing arrangements started by the nominated representative will be cancelled and understand that this may impact current services with a data recipient, and that it is our responsibility to discuss these impacts directly with date recipients.

#### Authorised Signatory 1

Name

Email

Signature

Position

Date

#### Authorised Signatory 3

Name

Email

Signature

Position

Date

#### Authorised Signatory 2

Name

Email

Signature

Position

Date

#### Authorised Signatory 4

Name

Email

Signature

Position

Date