

SUPPLEMENTARY EXPLANATORY STATEMENT

Competition and Consumer (Consumer Data Right) Amendment Rules (No. 3) 2020

Prepared by the Australian Competition and Consumer Commission

Purpose of supplementary explanatory statement

This supplementary explanatory statement amends the initial explanatory statement (**the Explanatory Statement**) for the *Competition and Consumer (Consumer Data Right) Amendment Rules (No.3) 2020*, in accordance with paragraph 15J(1)(c) of the *Legislation Act 2003* (Cth).

Amendment 1

After ‘This satisfies the consultation requirements specified in section 56BQ of the Competition and Consumer Act.’ at paragraph 59 of the Explanatory Statement, insert new paragraphs:

Documents incorporated by reference

60. The Amending Instrument incorporates by reference in Part 2 of Schedule 1 to the Amended Rules, ASAE 3150 and the *CDR Accreditation Guidelines* as existing from time to time, as permitted by subsection 56BG(2) of the Competition and Consumer Act which displaces the application of subsection 14(2) of the *Legislation Act 2003* (Cth).
61. ASAE 3150 and the *CDR Accreditation Guidelines* can be accessed free of charge on the Auditing and Assurance Standards Board’s website (<https://www.auasb.gov.au/>) and on the ACCC’s website (<https://www.accc.gov.au/>) respectively.

Amendment 2

At Item 26 to 28: rule 2.4 of the Explanatory Notes, Schedule 1 of the Explanatory Statement, after ‘...a product data request concerning a white labelled product for which product data may not be contained on the white labeller’s website.’ insert new paragraph:

The phrase ‘a similar document that is required by law’ in subrule (6)(c) refers to documents containing information of a similar kind to that contained in a Product Disclosure Statement or key facts sheet for a product, and will be in a document ‘required by law’ to be provided to consumers. The information required to be provided is in all cases the kind of information that must ordinarily be made available (other than via the CDR) to consumers and is limited to product data of the kind covered in subsection 56BF(1) of the Competition and Consumer Act.