

UNLOCKING VALUE FROM OUR CUSTOMER DATA

Draft Customer and Product Data Bill



WHY IS CUSTOMER DATA VALUABLE?

When businesses like banks, power companies and mobile phone companies provide us with services, data is created – for example, account histories, transactions or usage. This is *customer data*. It is held by businesses, and protected by business security measures and the Privacy Act.

Customer data holds enormous value and opportunity, if customers are able to make full use of it and connect it with digital applications, or with collectives they trust. For example, electricity usage information can help people find the cheapest power company and plan, or reduce their carbon emissions. Bank records can provide insights into household expenses, or streamline the process of applying for a loan.

WHAT DOES THE DRAFT LAW DO?

The draft Customer and Product Data Bill unlocks the value of data for people and their businesses by:

- *improving customers' access and control of their own data*
- *standardising how data is exchanged*
- *ensuring those who request access to data are accredited as trustworthy.*

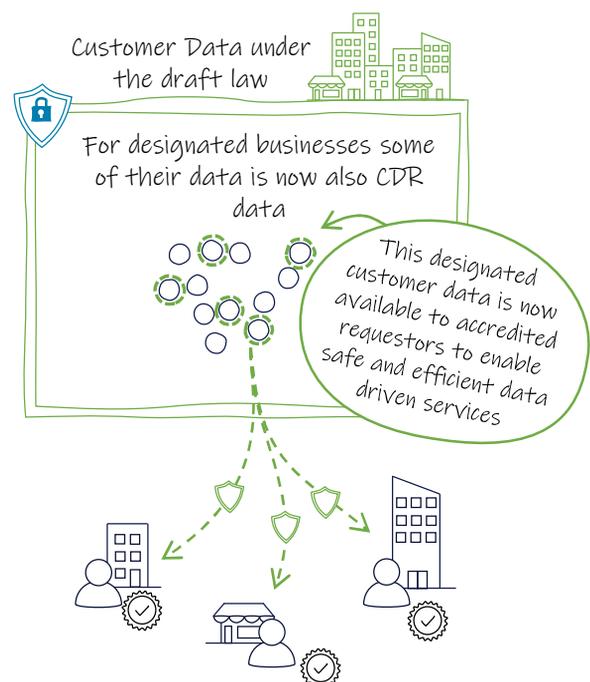
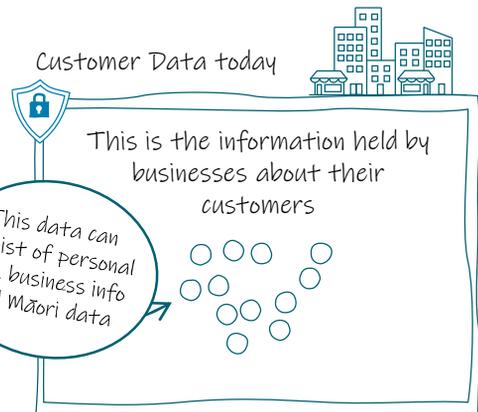
The draft law will also require businesses to make information about their products available in ways that can be automatically processed by a computer. This will make it easier to compare and switch.

WHY?

The aim is to help innovators in our economy create new products and services and increase competition. This in turn will benefit customers by leading to reduced prices, improved product offerings, and greater productivity.

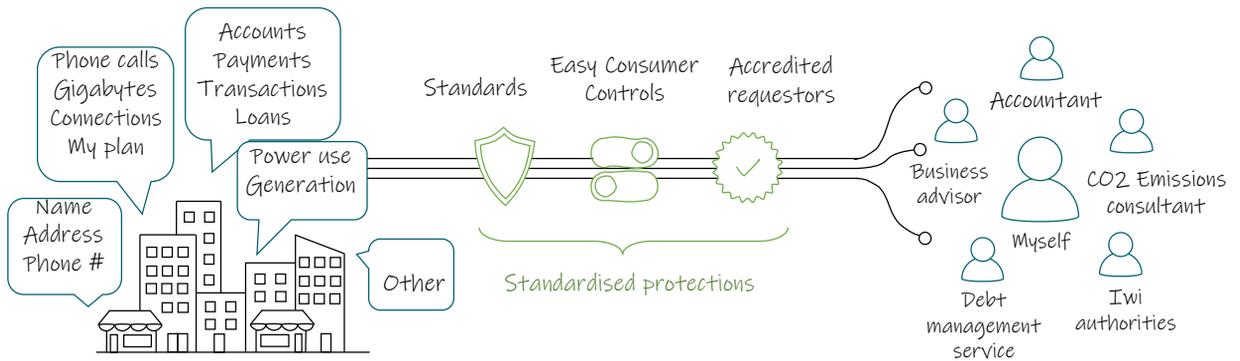
There are also opportunities to support by-Māori, for-Māori data initiatives, business-to-business applications, and improved accessibility and inclusion.

The rules will apply to banking first. Other sectors will be included in future.



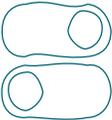
WHAT WILL THE NEW SYSTEM LOOK LIKE?

Currently, it is generally difficult for consumers to access or exchange data held about them. The draft law will complement existing Privacy Act protections and data security measures.



ISSUES WE WANT FEEDBACK ON

We want your feedback on how this new system should work. Below are the key issues that we would like to hear from submitters on, but feedback is welcome on all aspects of the system.

 <p>Respect for customer authority</p>	<p>What should the requirements be to ensure that consent to data exchange is express and informed?</p> <p>How might tikanga values make these rules stronger?</p>	
 <p>Care of data during exchange</p>	<p>How do we decide which customer and product data to bring into the system?</p> <p>What should the process be for setting the more detailed rules about data exchange?</p> <p>How do we build on industry work to date, while making sure the standards work for diverse data holders and customers?</p>	
 <p>Trust of those who access our data</p>	<p>Who can be accredited to connect to data holders?</p>	
 <p>The Future We want to hear:</p>	<p>How unlocking product and customer data could help meet the aspirations of people, iwi, businesses and others?</p> <p>What concerns you might have about the ways data is (or could be) used?</p>	

HOW TO HAVE YOUR SAY | Please visit <http://www.mbie.govt.nz/cdr> to make a submission. If you have any questions, please contact consumerdataright@mbie.govt.nz