13 November 2026

CS 65 consultation
Australian Securities and Investments Commission

Via Email only: rri.consultation@asic.gov.au

Dear Sir/Madam,

RE: CS 65 – Proposed remake of IDR data reporting instrument

The Australian Collectors & Debt Buyers Association appreciates the opportunity to provide the attached Submission in response to ASIC's consultation CS 65, Proposed remake of IDR data reporting instrument.

ACDBA supports annual IDR reporting for all reporting firms. For our credit licensee members, the benefit would be greater if ASIC also removed the separate complaint count from the annual compliance certificate. The attached Submission explains how ASIC could make both changes and how the transition would operate for firms currently lodging six-monthly returns.

Please do not hesitate to contact the writer to discuss any aspect of the Submission.

Yours sincerely,



Jacob Maiore
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Introduction

The Australian Collectors & Debt Buyers Association (ACDBA) welcomes the opportunity to comment on ASIC's proposed remake of the internal dispute resolution (IDR) data reporting instrument.

ACDBA was established in 2009 for the benefit of companies who collect, buy and/or sell debt. Our members (refer Appendix 1) represent the majority of the collection market in Australia and include specialist debt purchasers and contingent collection agencies.

Members who purchase regulated consumer credit contracts generally hold Australian credit licences. As assignees, they investigate complaints about the accounts they own and lodge their own IDR returns. A contingent collection agency acts for the creditor. It may receive a complaint in the course of that work and provide the creditor with the information it needs to respond and report. The reporting obligation depends on the capacity in which the member acts and the licences it holds.

Response

ACDBA supports remaking the instrument for five years and recommends mandatory annual reporting for all reporting firms. One return for the year ending 30 June, lodged by 31 August, would give ASIC a common period across firms. The same timetable should apply to nil returns. We also ask ASIC to use the annual IDR data to obtain the complaint count it currently requests separately from credit licensees through Form CL50.[1]

The cost of a second return

When ASIC consulted on quarterly reporting in 2021, ACDBA supported a half-yearly cycle because members could reconcile the figures at the same time as they checked AFCA's Datacube reporting. The choice ASIC offers in CS 65 is a different one. Members can continue to check their complaints records as often as their business requires. AFCA has updated its Datacube monthly since October 2025. The question is what is gained by requiring them to prepare a second file for ASIC each year.[2]

ASIC has itself identified the move from two IDR returns to one for small banks as a reduction in regulatory burden. Its Small Business Strategy commits it to making compliance easier for smaller businesses, and its Corporate Plan commits it to reducing duplication in the information it collects. A small debt purchaser has to prepare a return to the same standard as a small bank. We see little justification for requiring it to do that work twice as often.[3]

A member may have only a handful of complaints in a half-year. Someone still has to reconcile the file to the complaints register, check how each matter has been coded and deal with any exceptions. Even where the system produces the file automatically, a member must check that it has passed ASIC's overnight validation and correct and resubmit it if it has not. Even members with advanced systems have reported multiple resubmissions may be required. For a larger purchaser, the work may extend to reconciling complaint records across several portfolios before a single return can be signed off. These steps fall due each time the member lodges.[4]

The annual credit licence compliance certificate

Credit licensees already tell ASIC how many disputes they received about their own credit activities or those of their representatives. Form CL50 asks for that figure for the twelve months before the annual compliance date, including disputes forwarded by credit representatives. The form separately asks whether the licensee has a compliant IDR procedure. The certificate is ordinarily due within 45 days after the licence anniversary.[5]

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[1] ASIC, CS 65, Proposed remake of IDR data reporting instrument (16 October 2026), "Consideration of annual reporting for all firms".

[2] ACDBA, Submission to the Addendum to CP 311 (12 February 2021), p 7, question 4.

[3] ASIC, Regulatory simplification progress report (REP 830, May 2026), p 7. See also Small business strategy (August 2026), p 2, and Corporate Plan 2026–27, p 23.

[4] ASIC, IDR data reporting handbook (1 December 2025), paras 28–34, on lodgement, validation and correction.

[5] National Consumer Credit Protection Act 2009 (Cth), s 53. ASIC, About the Australian credit licence annual compliance certificate (April 2025), pp 20 and 23, and Information Sheet 135.

Consider a member whose annual compliance date is 1 October. Having lodged its IDR data for the year to 30 June, it must return to the same register to calculate a total for the year to 30 September. Nine months are common to the two periods. Moving IDR reporting to an annual cycle would still leave that member extracting a second figure unless ASIC also changes the CL50 question.

ACDBA recommends removing the separate complaint count from CL50 and deriving it from the annual IDR return. If ASIC requires the signatory to confirm a number, it could amend the question to refer to the latest financial year for which the IDR return has been lodged. The certificate could display the figure and the dates it covers, with provision for the licensee to correct it. This would preserve a common reporting period across firms without requiring a member to change its licence anniversary. The signatory could still answer the separate question about compliance with the IDR standards.

The Council of Financial Regulators considered the annual certificate and IDR reporting together in its review of small and medium-sized banks. It also raised the possibility of extending relief to non-bank credit licensees. The Government has since announced a simpler certificate for banks and non-bank lenders. We ask ASIC to work with Treasury and licensees to ensure that the questions posed consider licensed purchasers of credit contracts, including those who do not originate loans, and that duplicate information is left off any replacement form.[6]

Closure and referral after assignment

ACDBA supports aligning the definition of a closed complaint with the handbook's existing outcomes for withdrawal, discontinuance and referral to another licensee for resolution. A common example for our members is a purchaser investigating a disputed balance who asks the originating lender for a payment history. The purchaser still has the complaint and must see it through. Treating the request for records as a referral would show the complaint as closed while the consumer was still waiting for an answer.[7]

A different position arises where the consumer complains both about a fee charged before assignment and the purchaser's own collection conduct. The originating lender may need to resolve the fee complaint. The purchaser still has to address its conduct and explain to the consumer who is dealing with each issue. A worked example in the revised handbook would help both firms apply the referral code consistently and avoid closing the whole matter when only one issue has been referred.

The way these complaints are recorded matters to firms identified on ASIC's dashboard. A purchaser may acquire a portfolio during the year and receive complaints about events before assignment. An increase in the purchaser's complaint numbers tells the reader little about who was responsible for the conduct or how the complaints were handled. For the reasons given in our response to CP 383, ACDBA continues to favour annual publication of aggregated or anonymised data.[8]

We also support including a short definition of an IDR response in the instrument. A cross-reference to RG 271 would assist staff who need to decide when a written response is required and what reasons and AFCA information it must contain. A temporary lack of contact, particularly where a consumer has disclosed hardship, should not of itself be recorded as a withdrawal.[9]

Commencement

Section 9 of the draft preserves the existing return for the half-year ending 31 December 2026. If annual reporting is extended to all firms, a first annual return ending 30 June 2027 would cover those same six months. We favour the earliest practicable relief. If ASIC can put relief in place before the February 2027 lodgement falls due, the first annual return could cover July 2026 to June 2027. Firms would need notice before they begin preparing the December return.[10]

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[6] Council of Financial Regulators, Review into Small and Medium-sized Banks (July 2025), recommendation 2 and action 4, pp 48–50. Australian Government, Whole-of-Government Regulatory Reform Agenda (2026–27 Budget), p 3, item 7.

[7] ASIC, Draft IDR Data Reporting Instrument, s 6. See also IDR data reporting handbook, paras 16–20 and Table 19.

[8] ACDBA, Submission on CP 383 (14 May 2025), pp 2–5, responses to B1Q1, B3Q1 and B4Q1.

[9] ASIC, Regulatory Guide 271, Internal dispute resolution, RG 271.53–271.55 and RG 271.71–271.75.

[10] ASIC, Draft IDR Data Reporting Instrument, ss 6, 7 and 9.

Otherwise, ASIC should confirm that firms will lodge for January to June 2027 under a final half-year arrangement, followed by the first full annual return for July 2027 to June 2028. Members could then plan for the change without having to prepare two returns covering the same period.

Conclusion

ACDBA asks ASIC to adopt a common annual IDR return for all reporting firms and to review Form CL50 at the same time. The separate complaint count is one of several concerns members have raised about the certificate. We ask ASIC to remove that question and would welcome the opportunity to discuss the others with ASIC as part of its review.

For further information, please contact Jacob Maiore, CEO, at ceo@acdba.com or on 02 4925 2099.

Appendix 1

Members of Australian Collectors & Debt Buyers Association

- Arbor Knot Holdings Pty Ltd
- Axess Recoveries & Collections Pty Ltd
- CCC Financial Solutions Pty Ltd
- Charter Mercantile Pty Ltd
- Credit Corp Group Limited (ASX: CCP)
- PRA Australia Pty Ltd (NASDAQ: PRAA)
- Recoveries Corporation Pty Ltd
- Standard8 Advisory Pty Ltd
- Strategic Collections Pty Ltd

Affiliate Members of Australian Collectors & Debt Buyers Association

- Acceleon
- Collect!
- CreditSoft Solutions
- Equifax
- Experian Australia
- TaleFin Australia
- TCN