



Monday 24 July 2023

Consumer Data Right Project Team
Commerce, Consumers and Communications
Ministry of Business, Innovation & Employment
PO Box 1473
Wellington 6140
New Zealand

By email: consumerdataright@mbie.govt.nz

RE: Submission on the Draft Customer and Product Data Bill

I am writing to provide the submission of Chubb Life Insurance New Zealand Limited ("Chubb Life") regarding the Draft Customer and Product Data Bill ("the Draft Bill") and the associated documents published by the Ministry of Business, Innovation and Employment ("MBIE").

Chubb Life is a market leading insurance provider in New Zealand with a broad range of products and product distribution channels. Our products and services include life, trauma, income protection and funeral insurance. As such, Chubb Life is generally supportive of having a clear, established and standardised process for the sharing and distribution of customer data amongst accredited entities. As a member of the Financial Services Council, we also broadly support its submission.

Scope of Chubb Life Submission

Please note that our submission concentrates on the detail that the future regulations should contain relating to customers' authority over their data, referenced at point 58 of the "Discussion Document: Unlocking value from our customer data".

Clarity on who the customer is

Chubb Life acknowledges that one of the key pillars of the Draft Bill is to ensure that customer data can only be shared where the customer consent that is obtained is express and informed. Chubb Life agrees with this position, however, is also of the view that the regulations should clearly account for situations where there are various classes of customers who have different rights or authorities over the same set of customer data.

In the context of Chubb Life insurance products, Chubb Life have a range of products that aren't always single customer products. What this means is that Chubb Life will have different contractual relationships with different classes of customers. Depending on the product, we might have one or more policy owners, lives assured, beneficiaries and payers within the one insurance contract. Different classes of customers have different rights to the product and personal information. For example, while some classes of customers may be entitled to their own personal information, those customers might not be entitled to product information.

There is also the possibility that information about the product could include personal information about more than one individual (e.g. a policy owner who is not the life assured).

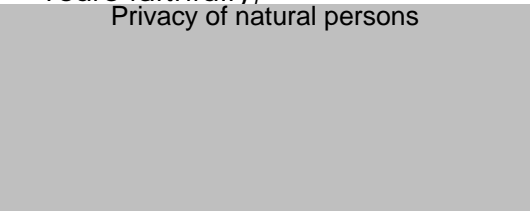
Chubb Life would like assurance that the legislation and the regulations will adequately accommodate the fact that insurance products aren't always single customer products and varying degrees of authority and consent may be required from different customer classes. This will provide clarity on the type of authority data holders are required to obtain from customers prior to sharing the data to accredited entities, or whether authority to share data is only limited to the customer's own personal information.

Clarification of our concerns above within the regulations will inform us, and other insurers with similar product structures, on how Chubb Life and other businesses should transform our systems to comply with the obligations proposed by the Draft Bill and its associated documents.

Conclusion

Thank you for the opportunity to submit on the Draft Bill and the associated published documents. We look forward to receiving further clarity around the considerations we have raised above and welcome the opportunity for any further engagement.

Yours faithfully,
Privacy of natural persons



Jeremy Valentine

Chief Risk Officer and General Counsel
Chubb Life Insurance New Zealand Limited