

18 June 2021

Mr Gavin Jones
Director - Competition Exemptions
Australian Competition & Consumer Commission
Level 17, 2 Lonsdale Street
MELBOURNE VIC 3000

BY EMAIL - gavin.jones@acc.gov.au

Dear Mr Jones

AUTHORISATION AA1000433 - APRA

I refer to our conversation on 16 June 2021.

APRA is aware that the time for its compliance with Condition C1.2 expires on 14 July 2021. I note that the condition refers to the possibility of APRA and the ACCC agreeing to a longer period for compliance.

APRA has done much of the preparatory work towards the production of the Revised Guides. However, as discussed, it will not be possible to produce all the required documents by 14 July 2021. This is largely because the historical research into licence schemes has been more time consuming than anticipated, including because APRA staff are only now beginning to return to the office on a regular basis and so research has been confined to information that is accessible remotely.

It is also the case that APRA has been affected by significant revenue declines in some areas of the business, and by staffing reductions particularly in the Legal and OneMusic business units, as a result of the impact of Covid 19. Over the last 12 months it has also devoted considerable resources to the sympathetic management of its Covid affected licensees, and provided urgent assistance to affected members. This has meant that it has been unable to focus on the work required to comply with Condition C1.2, which is not inconsiderable.

Accordingly, I am instructed to respectfully request an additional period within which to provide the ACCC with the Fee Methodology explanations. We believe a realistic timeframe would be for us to have provided the ACCC with all documents by 14 October 2021, but we would of course provide them to you as they are ready. I understand that there may follow a period of redrafting subject to the ACCC's comments.

I am instructed to apologise on behalf of APRA, and I also offer my personal apology, for not having approached the ACCC earlier with this request. I understand that this letter will be placed on the public record.

I look forward to your response.

Yours sincerely

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Kate Haddock
Partner

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