



23 Marcus Clarke Street
Canberra ACT 2601

Our Ref: AA1000432
Contact officers: Simon Bell (02 6243 1232)
Alex Reed (02 6243 1364)

GPO Box 3131
Canberra ACT 2601

tel: (02) 6243 1111
adjudication@accc.gov.au
www.accc.gov.au

11/04/2019

Mr Hank Spier
Spier Consulting

By email: spierconsulting@netspeed.com.au

Dear Mr Spier

The Mortgage and Finance Association of Australia (MFAA) application for revocation of authorisation A91396 and substitution of new authorisation AA1000432 - request for interim authorisation

The Australian Competition and Consumer Commission (the **ACCC**) has decided to grant interim authorisation in respect of the application for re-authorisation lodged by the MFAA on 20 December 2018 concerning its Disciplinary Rules.

Interim authorisation is granted to enable the MFAA to continue to give effect to conduct identical to that authorised by the ACCC under authorisation A91396 while it considers making changes to its governance regime, which includes its Disciplinary Rules, following the recommendations of the *Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry*, several of which relate to the mortgage broking sector.

The MFAA has indicated that it intends to make these changes in the next three to six months and to provide the ACCC with additional information in respect of its Code of Practice and Disciplinary Rules. The ACCC will recommence its assessment of MFAA's application for re-authorisation when it receives this additional information.

A copy of the ACCC's Interim Authorisation Decision is attached. A summary of the authorisation process is outlined in the [Authorisation Guidelines](#).

Interim authorisation protects the arrangements for which authorisation is sought from legal action under the relevant provisions of the *Competition and Consumer Act 2010* while the ACCC considers and evaluates the merits of the substantive application for authorisation.

Next steps

The ACCC will consult with interested parties on the additional information it receives from the MFAA, prior to releasing a draft determination, which will take account of any submissions from the MFAA and interested parties and will indicate the ACCC's preliminary views on the merits of the application. The ACCC will give both the MFAA and interested parties the opportunity to provide a further submission on the draft determination before the ACCC issues its final decision.

As noted in the attached decision, the ACCC may review its decision on interim authorisation at any time. The ACCC's decision in relation to interim authorisation should not be taken to be indicative of whether or not final authorisation will be granted by the ACCC.

This letter has been placed on the ACCC's [public register](#). If you wish to discuss any aspect of this matter, please do not hesitate to contact Simon Bell on 02 6243 1232 or Alex Reed on 02 6243 1364.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'M Dalins', is positioned above the printed name.

Marie Dalins
Director
Adjudication