



Our ref: AA1000640  
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1 May 2023

Dear Interested Party

## **Commonwealth Bank of Australia and Ors application for authorisation AA1000640 – interested party consultation**

On 17 April 2023, the Australian Competition and Consumer Commission (the **ACCC**) received an application for authorisation from the Commonwealth Bank of Australia, Westpac Banking Corporation, Australia and New Zealand Banking Group Limited, National Australia Bank Limited and Macquarie Bank Limited (**the Applicants**). This letter is to invite you to comment. You are welcome to pass this letter on to others who may wish to make submissions.

The Applicants are seeking authorisation<sup>1</sup> under the *Competition and Consumer Act 2010* (Cth). Authorisation would give them legal protection from competition laws to make and give effect to agreements and arrangements to establish a voluntary industry-wide program for participating mortgage lenders to jointly procure assurance reviews of the compliance systems and standards of participating mortgage aggregators (**the Aggregator Assurance Program**).

The Applicants are seeking authorisation for 5 years. A full copy of the application for authorisation is available on the ACCC's [authorisations public register](#).

### **Interim authorisation**

The Applicants have also requested interim authorisation to allow them to take certain preparatory steps to establish the Aggregator Assurance Program prior to the ACCC's final determination in relation to the substantive application for authorisation.

### **Making a submission**

The ACCC invites you to make a submission on the application for authorisation. In making your submission, please provide information, evidence and views about the likely public benefits, effects on competition and any other public detriment that you consider will result from the proposed conduct.

If you intend to provide a submission in relation to the substantive application, please do so by **22 May 2023**. If you wish to request an extension, please contact us on the details below as early as possible. Submissions after the due date (or after any extension granted) may not be taken into account. Submissions in relation to interim authorisation should also be provided by **22 May 2023**. Extensions are not normally granted for submissions on interim authorisation.

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<sup>1</sup> For information about Authorisations, please see <https://www.accc.gov.au/business/exemptions/authorisation>

Submissions should be lodged via the web form accessible on the public register page for this matter. Alternatively, if you would like to provide comments orally, please contact Sam O'Connor via the details at the end of this letter.

Your submission **will** be placed on the ACCC's [authorisations public register on the internet](#) unless you have made a request (with reasons) for us to exclude part or all of the submission from the public register. (see [Guidelines for Excluding Information from the Public Register for more information on how to make a request and how we assess requests](#)).

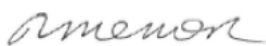
## Timetable

The ACCC will progress its assessment of the application in a timely manner. An indicative timetable is set out below for your information, and an up to date version (including any changes) will be posted on the public register.

Indicative date	Stage in assessment process
<b>17 April 2023</b>	Lodgement of application and supporting submission.
<b>1 May 2023</b>	Public consultation process begins.
<b>22 May 2023</b>	Closing date for submissions from interested parties.
<b>June/July 2023</b>	ACCC decision regarding interim authorisation and draft determination
<b>July/August 2023</b>	Public consultation on draft determination including any conference if called.
<b>September/October 2023</b>	Final determination.

This letter has been placed on the ACCC's public register. If you have any questions or wish to discuss any aspect of this matter, please do not hesitate to contact Sam O'Connor on (03) 9910 9522 or [exemptions@acc.gov.au](mailto:exemptions@acc.gov.au).

Yours sincerely



Naomi Menon  
Director  
Competition Exemptions