



Our ref: AA1000609
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28/04/2022

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Dear Interested Party

Customer Owned Banking Association application for authorisation AA1000609 – interested party consultation

On 20 April 2022, the Australian Competition and Consumer Commission (the **ACCC**) received an application for authorisation from the Customer Owned Banking Association (COBA) on behalf of itself and its current and future members. This letter is to invite you to comment. You are welcome to pass this letter on to others who may wish to make submissions.

COBA is seeking authorisation¹ under the *Competition and Consumer Act 2010* (Cth). Authorisation would give it legal protection from competition laws to enable it to implement certain provisions of its Customer Owned Banking Code of Practice (the **2022 Code**). COBA is seeking authorisation for five years. A full copy of the application for authorisation is available on the ACCC's [authorisations public register](#).

Interim authorisation

COBA has also requested interim authorisation prior to the ACCC's final determination in relation to the substantive application for authorisation. COBA is seeking interim authorisation to enable it and its members to make appropriate practical arrangements for finalisation and promotion of the 2022 Code and for its members to implement the 2022 Code, ahead of the proposed 31 October 2022 commencement date.

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, please do so by **13 May 2022**. 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 **13 May 2022**. Extensions are not normally granted for submissions on interim authorisation.

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

Please email your submission to exemptions@acc.gov.au, with the subject 'AA1000609 – COBA – submission'. Alternatively, if you would like to provide comments orally, please contact Tanya Hobbs 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
20 April 2022	Lodgement of application and supporting submission.
28 April 2022	Public consultation process begins.
13 May 2022	Closing date for submissions from interested parties.
May 2022	Applicant responds to issues raised in the public consultation process.
May 2022	Draft determination and any interim authorisation.
June 2022	Public consultation on draft determination including any conference if called.
July 2022	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 Tanya Hobbs on 02 6243 1029 or exemptions@acc.gov.au.

Yours sincerely



David Hatfield
Director
Competition Exemptions

Interested Party List

ACT Fair Trading
AMP Bank Limited
Arab Bank Australia Limited
Australia and New Zealand Banking Group Limited
Australian Financial Complaints Authority
Australian Securities and Investments Commission (ASIC)
Bank of Queensland Limited
Bendigo and Adelaide Bank Limited
Brisbane Office of Fair Trading
Care Financial Counselling Service
Caxton Legal Centre
Choice
Commonwealth Bank of Australia
Consumer Action Law Centre
Consumer Credit Legal Service
Council of Small Businesses of Australia
Department of Justice and Community Safety, VIC
Financial Counselling Australia
Financial Rights Legal Centre
HSBC Bank Australia Limited
National Australia Bank Limited
NSW Fair Trading
NT Consumer Affairs
Reserve Bank of Australia (RBA)
Uniting Communities
WA Consumer Protection
WA Consumers Federation
Westpac Banking Corporation