



Our ref: AA1000494  
Contact officer: Kobi Maybury  
Contact phone: (02) 6243 1222

Level 17, 2 Lonsdale Street  
Melbourne Vic 3000  
GPO Box 520  
Melbourne Vic 3001  
tel: (03) 9290 1800  
www.accc.gov.au

17 June 2020

## By email

Dear Sir/Madam

### **Financial Services Council application for authorisation AA1000494 — draft determination**

The Australian Competition and Consumer Commission (**ACCC**) has issued a draft determination in respect of the application for authorisation lodged by the Financial Services Council on 6 April 2020.

For the reasons set out in its draft determination, the ACCC proposes to grant conditional authorisation for 12 months from the date on which final authorisation is granted. A copy of the ACCC's draft determination is available on the [public register](#).

The ACCC is seeking feedback from interested parties on the draft determination.

### **Next steps**

Once the ACCC issues a draft determination, an applicant or any interested party may make a written submission and/or request that the ACCC convene a 'pre-decision conference'.

A pre-decision conference provides the opportunity for interested parties to make oral submissions in relation to the draft determination. Conferences are conducted informally and while legal or professional advisers are able to attend they are not entitled to participate in the discussion.

If you wish to request a pre-decision conference in relation to the draft determination, please notify the ACCC in writing by **3 July 2020**.

If you wish to make a written submission in response to the draft determination, please lodge your submission by **3 July 2020**.

Submissions will be placed on the ACCC's public register, subject to any request for exclusion. Please see the ACCC's [Guidelines for excluding information from the public register](#) for further information on how to make a request.

The ACCC will consider any submissions it receives, including any oral submissions made at a pre-decision conference (should one be called), and will then release a final determination in relation to this application.

## Timetable

The ACCC will continue to progress its assessment of the application in a timely manner. An updated indicative timetable is set out below for your information.

| <b>Indicative date</b> | <b>Stage in assessment process</b>   |
|------------------------|--|
| <b>6 April 2020</b>    | Application lodged.  |
| <b>9 April 2020</b>    | Interim authorisation decision.  |
| <b>23 April 2020</b>   | Public consultation process begins.  |
| <b>17 June 2020</b>    | Draft determination.   |
| <b>June/July 2020</b>  | Public consultation on draft determination including any conference if called. |
| <b>July 2020</b>       | Final determination.   |

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 Kobi Maybury on (02) 6243 1222.

Yours sincerely



Gennady Kleiner  
Director  
Adjudication