



Australian Competition & Consumer Commission

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Our Ref: C2002/762
Contact Officer: Danielle Staltari
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5 June 2002

Mr Warwick Painter
Partner
Allens Arthur Robinson
GPO Box 50
SYDNEY NSW 2001

Dear Mr Painter

I refer to the above third line forcing notification lodged by Westpac Banking Corporation (Westpac) on 20 May 2002 with the Australian Competition and Consumer Commission (the Commission). This notification has been placed on the Commission's public register. Legal immunity from the Trade Practices Act came into effect on 3 June 2002.

The notification details a proposed arrangement in which Westpac will offer a Protected Equity Loan to a borrower on the condition that the borrower uses Westpac Securities Limited as its broker and JDV Margin Lending Pty Ltd as its sponsor.

On the basis of the information that you have provided, it is not intended that further action be taken in this matter at this stage.

Please note that the Commission may act to remove the immunity afforded by this notification at a later stage if it is satisfied that the likely benefit to the public from the conduct will not outweigh the likely detriment to the public from the conduct.

If you wish to discuss any aspect of this matter, please do not hesitate to contact Danielle Staltari on (02) 6243 1362.

Yours sincerely

Tim Grimwade
General Manager
Adjudication Branch

