



**Australian Competition & Consumer Commission**

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Our Ref: C2002/843  
Contact Officer: Danielle Staltari  
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20 June 2002

Ms Christine Ecob  
Partner  
Abbott Tout  
Level 42, MLC Centre  
19-29 Martin Place  
SYDNEY NSW 2000

Dear Ms Ecob

**Notification Exclusive Dealing – Royal and SunAlliance Portfolio Services Limited  
(N31152)**

I refer to the above third line forcing notification lodged by Royal and SunAlliance Portfolio Services Limited (Royal and SunAlliance Portfolio Services) on 31 May 2002 with the Australian Competition and Consumer Commission (the Commission).

Acting under delegation from the Commission I have granted confidentiality to your submission dated the 17 May 2002. The notification and the non-confidential submission dated the 31 May 2002, have been placed on the Commission's public register. Legal immunity from the Trade Practices Act came into effect on 12 June 2002.

The notification details a proposed arrangement in which Royal and SunAlliance Portfolio Services will offer a new Investor Directed Portfolio Service on condition that investors operate a Macquarie Bank Cash Management Trust account with Macquarie Investment Limited.

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

A handwritten signature in black ink, appearing to read 'R. Chadwick', with a stylized flourish at the end.

Dr Richard Chadwick  
Acting General Manager  
Adjudication Branch