



Australian Competition & Consumer Commission

Our Ref: C2002/1601
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28 November 2002

Mr Andrew Young
Legal Counsel
AMP Bank Ltd
Level 11, 20 Hunter Street
SYDNEY NSW 2000

Dear Mr Young

Re: Third line forcing exclusive dealing Notification lodged by AMP Bank Limited (N31201).

I refer to the above third line forcing exclusive dealing notification lodged with the Australian Competition and Consumer Commission (the Commission) on 29 October 2002.

You have described the conduct as involving AMP Bank offering an incentive in the form of American Express membership rewards points (rewards points), to members of the Institute of Chartered Accountants who re-finance their current home loans to AMP Bank, on condition that they acquire an American Express product to which rewards points apply. Legal immunity provided by the notification commenced on 12 November 2002.

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 the 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.



This letter has been placed upon the Commission's public register. If you wish to discuss any aspect of this matter, please do not hesitate to contact Jaime Norton on (02) 6243 1208.

Yours sincerely

A handwritten signature in black ink, appearing to read 'T Grimwade', written in a cursive style.

Tim Grimwade
General Manager
Adjudication Branch