

Australian Competition & Consumer Commission

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Our Ref: C2003/602
Contact Officer: Joanne Palisi
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3 June 2003

Mr Paul Schoff
Partner
Minter Ellison
GPO Box 521
SYDNEY NSW 2001

Dear Mr Schoff

Notification of Exclusive Dealing – Westpac Banking Corporation (N31221)

I refer to the above third line forcing notification lodged by Westpac Banking Corporation (Westpac) on 6 May 2003 with the Australian Competition and Consumer Commission (the Commission). Legal immunity from the *Trade Practices Act 1974* (the Act) commenced on 20 May 2003. This notification has been placed on the Commission's public register.

Confidentiality claim

I note that Westpac has claimed confidentiality in relation to the confidential submission provided in support of the notification. Acting under delegation from the Commission your request for confidentiality has been granted.

I note that Westpac has also provided a non-confidential version of the submission. This has been placed on the Commission's public register.

Description of the notified conduct

The notified conduct relates to a Master Facility Agreement that Westpac proposes to enter into with various borrowers and their agent. The borrowers are approximately 70 individual retail pharmacists trading under a particular banner.



Westpac will offer the banking facility under the Master Facility Agreement at a discounted rate to borrowers on condition that each borrower agrees to appoint the specified agent in connection with the facility.

Original notification

Please find enclosed the original documents which you advise have been replaced by the current notification and submissions received by the Commission on 6 May 2003.

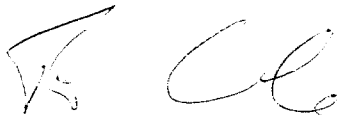
Conclusion

On the basis of the information that you have provided, it is not intended that further action be taken in relation to the notification lodged by Westpac.

As with any notification, 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.

This letter has been placed on the Commission's public register. If you wish to discuss any aspect of this matter, please contact Joanne Palisi on (02) 6243 1051.

Yours sincerely

Handwritten signature of Tim Grimwade, consisting of a stylized 'T' and 'G' followed by a cursive flourish.

Tim Grimwade
General Manager
Adjudication Branch