



Australian Competition & Consumer Commission

PO Box 1199
Dickson ACT 2602
470 Northbourne Ave
Dickson ACT 2602
Australia

Ph (02) 6243 1111
Fax (02) 6243 1199

Our Ref: C2004/446, C2004/448
Contact Officer: Michael Green
Contact Phone: 02 6243 1088

21 April 2004

Ms Amanda Bodger
Mallesons Stephen Jaques
Level 28, Rialto
525 Collins Street
Melbourne VIC 3000

Dear Ms Bodger

Exclusive Dealing Notifications –National Australia Bank Limited (N40697, N40698)

I refer to the above third line forcing notifications lodged by National Australia Bank Limited ('National') with the Australian Competition and Consumer Commission ('the Commission') on 29 March 2004. These notifications have been placed on the Commission's public register. Immunity in respect of these notifications commenced on 12 April 2004.

National has entered into agreements with four recently terminated employees (or their new employer) ('Employees'). The notifications detail an arrangement whereby the National will:

- supply or offer to supply National Services to the Employees on the condition that they acquire or agree to acquire Garvan Services from GWM Adviser Services Limited, trading as Garvan Financial Planning ('Garvan') and Godfrey Pembroke Services from Godfrey Pembroke Limited ('Godfrey Pembroke') both wholly owned subsidiaries of the National,
- refuse to supply or refuse to offer to supply National Services to Employees if they do not agree to acquire Garvan Services or Godfrey Pembroke Services.

Employees –

3 Planners to Garvan:

Name: Maurice William James
Co. Name: MK Financial Planning Services Pty Ltd

Name: Paul John Knight
Co. Name: Knight Financial Planning Pty Ltd



Name: Peter Allen Quested Morris
Co. Name: Morris Financial Planning Solutions Pty Ltd

I Planner to Godfrey Pembroke Limited

Name: Robert Keith Wiggins
Co. Name: Finadvice Pty Ltd

National Services – products and services supplied by the National being provision of certain information and records and client service rights related to its wealth management and financial planning business.

Garvan Services, Godfrey Pembroke Services – financial services and financial product advice related services including sales, marketing, training and other advisory services and professional support services provided by Garvan and Godfrey Pembroke.

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.

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 satisfied that the likely benefit to the public from the conduct will not outweigh the likely detriment to the public from the conduct.

I also note that National has provided excess lodgement fees. A concessional fee of \$200 is payable for a notification lodged for third line forcing conduct when the first notice and the additional notice relate to conduct in the same market and the additional notice is lodged with the Commission within 14 days of the first notice being lodged. I enclose a cheque for \$800, being reimbursement of the overpaid amount.

If you wish to discuss any aspect of this matter, please do not hesitate to contact Michael Green on (02) 6243 1088.

Yours sincerely

The image shows a handwritten signature in black ink. It consists of a stylized 'T' followed by a series of loops and a final flourish, resembling the letters 'Grimwade'.

Tim Grimwade
General Manager
Adjudication Branch