

Consumer, Business and Corporate Legal Group  
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27 January 2005

Regional Director  
Australian Competition and Consumer Commission  
Level 35 The Tower  
360 Elizabeth St  
MELBOURNE VIC 3000

FILE No:
DOC: D05/3221
MARS/PRISM:

Dear Sir/Madam

**Australia and New Zealand Banking Group Limited – proposed offer of  
discounted interest rate and other benefits on ANZ home loans  
Notification of Exclusive Dealing – Third Line Forcing**

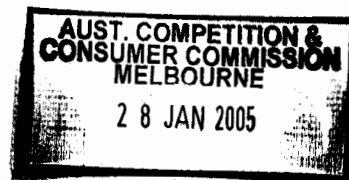
We enclose for lodgement an exclusive dealing notification for Australia and New Zealand Banking Group Limited (“ANZ”).

ANZ is proposing to offer discounted interest rates and other benefits in relation to ANZ home and residential investment loans for customers who also purchase from Stockland Corporation Limited and its related bodies corporate (“Stockland”) land packages or house and land packages or apartments within various residential estates that have been developed by Stockland.

We enclose a cheque for \$1000 being the required fee.

Yours faithfully

Nella Licciardello  
Senior Lawyer



**COMMONWEALTH OF AUSTRALIA  
Trade Practices Act 1974 - Sub-section 93(1)  
EXCLUSIVE DEALING: NOTIFICATION**

To the Australian Competition and Consumer Commission:

Notice is hereby given, in accordance with sub-section 93(1) of the *Trade Practices Act 1974*, of particulars of conduct or of proposed conduct of a kind referred to in sub-section 47 (2), (3), (4), (5), (6) or (7), or paragraph 47 (8) (a), (b) or (c) or (d) of that Act in which the person giving notice engages or proposes to engage.

**1. (a) Name of person giving notice:**

Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) ("ANZ") of Level 6, 100 Queen Street, Melbourne.

**(b) Short description of business carried on by that person:**

ANZ is in the business of banking and the provision of financial services. ANZ's Mortgages business division provides housing and land financing to consumers in Australia and New Zealand for both owner occupied and investment purposes.

**(c) Address in Australia for service of documents on that person:**

Level 6, 100 Queen Street,  
MELBOURNE VIC 3000

**2. (a) Description of the goods or services in relation to the supply or acquisition of which this notice relates:**

Products and services supplied by ANZ being ANZ home and residential investment loans (with fixed or variable interest rates) ("ANZ Products").

Goods and services currently supplied, or to be supplied in the future, by Stockland Corporation Limited and its related bodies corporate listed below ("Stockland") being residential housing and apartment development services, the marketing and sale of house and land packages and apartments for residential and investment purposes throughout Australia and related benefits and services ("Stockland Development Products").

The relevant related bodies corporate of Stockland are:

- Stockland Development Pty Limited;
- Lensworth Glenmore Park Limited;

- Lensworth Highlands Pty Limited;
- Lensworth Kawana Waters Pty Limited;
- Lensworth Buddina Pty Limited;
- Lensworth Lake Doonella Pty Limited; and
- Lensworth North Lakes Pty Limited.

**(b) Description of the conduct or proposed conduct:** Stockland offers land packages, house and land packages and apartments within various residential estates that have been developed by Stockland. ANZ proposes to offer a discounted loan offer that includes reduced interest rates and other benefits such as a discounted loan approval fee to customers who:

- acquire a land package, a house and land package or an apartment from Stockland within selected residential estates; and
- elect to obtain a loan from ANZ (and have their loan application approved by ANZ).

Stockland will bear the cost of the customer's principal and interest payments to ANZ for a period of between 6 and 12 months at a fixed interest rate by making the relevant payments directly to ANZ.

Stockland customers are not compelled to take up this offer and may elect to deal with any other loan provider. The offer will be marketed throughout Australia as a joint Stockland/ANZ offer.

The proposed conduct will be of benefit to the public because:

- Stockland customers who are approved for an ANZ home or residential investment loan will receive a discount to the variable or fixed interest rate that would ordinarily apply and will receive additional benefits;
- Stockland customers will have reduced costs as their principal and interest repayments will be met by Stockland for a specified period; and

- it will promote competition in the relevant markets by encouraging competitors to offer similar benefits.

The proposed conduct will not lessen competition in the markets for the relevant products and services as:

- customers can choose to purchase land packages or house and land packages or apartments from Stockland and obtain finance from other credit providers;
- customers are free to acquire or apply for ANZ Products at the usual price without having to acquire products or services from Stockland;
- customers may acquire the relevant products and services from a range of other suppliers; and
- competition in the residential house and land package and apartment industries and the home loan market is vigorous and there are many competitors.

ANZ considers that, for the above reasons, the public benefit arising from the conduct will outweigh any potential detriment considered to arise from the conduct.

**3. (a) Class or classes of persons to which the conduct relates:**

Members of the public who acquire a Stockland land package or house and land package or apartment within selected residential estates, and who successfully apply for an ANZ home or residential investment loan.

**(b) Number of those persons:**

**(i) At present time:** Nil

**(ii) Estimated within the next year:**

The total number of persons with whom ANZ is likely to deal in the course of engaging in the proposed conduct during the next year is 200.

**(c) Where number of persons stated in item 3(b)(i) is less than 50, their names and addresses**

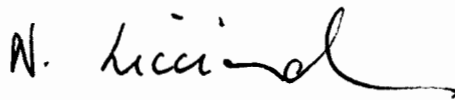
Not applicable

4. **Name and address of person authorized by the person giving this notice to provide additional information in relation to this notice:**

C/- Ms Nella Licciardello  
Australia and New Zealand Banking Group Limited  
Level 6  
100 Queen Street  
MELBOURNE VIC 3000

Dated this the 27<sup>th</sup> day of January 2005

Signed on behalf of the person giving this notice



Nella Licciardello  
Senior Lawyer

