



**Australian  
Competition &  
Consumer  
Commission**

GPO Box 520  
Melbourne VIC 3001

Level 35 The Tower  
360 Elizabeth Street  
Melbourne VIC 3000

ph (03) 9290 1800  
fax (03) 9663 3699

[www.accc.gov.au](http://www.accc.gov.au)

Our Ref: C2005/1672  
Contact Officer: Nadia Cooke  
Contact Phone: (03) 9290 1478

12 December 2005

Mr David Micó  
Senior Policy Manager  
Investment & Financial Services Association Ltd  
Level 24, 44 Market Street  
SYDNEY NSW 2000

Dear Mr Micó

**Investment & Financial Services Association Ltd application for  
revocation and substitution of authorisations A90857 and A90869**

I refer to the above mentioned application for revocation and substitution of authorisations lodged with the Australian Competition and Consumer Commission (ACCC) on 4 October 2005.

As you may be aware, the closing date for submissions to the ACCC regarding the Investment & Financial Services Association Ltd (IFSA) application was 4 November 2005. Nearly 20 submissions in relation to the application were received, all of which are publicly available on the ACCC website <[www.accc.gov.au](http://www.accc.gov.au)>.

*Submissions received*

All of the submissions received by the ACCC support IFSA's application for revocation and substitution of the authorisations. However, some submissions raise issues as to the appropriate length of the proposed substitute authorisations and other issues in relation to the use of genetic information generally.

The ACCC would be happy to receive any comments you might wish to make in response to these submissions.

In particular, the ACCC is seeking clarification as to the meaning of paragraph 5.4 of IFSA's application. The paragraph requests that the authorisation be extended to the earlier of five years after the authorisation is granted or six months after legislation (and/or legislative amendments) to implement the recommendations of the 'HGCA'. IFSA's application uses the acronym 'HGCA' to refer to the Human Genetics Commission of Australia, the body the



report *Essentially Yours: The Protection of Human Genetic Information in Australia* (March 2003) recommended be established to provide advice to the Australian governments regarding current and emerging issues in human genetics. As noted in IFSA's application, the government will provide funding of \$7.6 million over four years to establish the Human Genetics Advisory Committee, a principle committee of the National Health and Medical Research Council (NHMRC). In its formal response to the report issued on 9 December 2005, the government stated that establishing a specific genetics advisory body within the NHMRC will be an effective mechanism to provide advice to Australian governments on the issues associated with rapid developments in human genetic and related technologies.

In this context, presumably IFSA is seeking authorisation for the earlier of five years or six months after the enactment of any legislation (and/or legislative amendments) relating to the use of genetic information in insurance; including legislation to implement any relevant recommendations of the Human Genetics Advisory Committee. I request that you clarify whether or not this is the case.

It would be appreciated if IFSA's comments clarifying the meaning of paragraph 5.4 and any comments IFSA may wish to make in response to interested party submissions could be provided to the ACCC in writing by Monday **16 January 2006**.

*Next steps*

After considering the submissions from IFSA and interested parties, the ACCC will release a draft determination which will indicate the ACCC's preliminary views on the merits of the application. The ACCC will provide both IFSA and interested parties with the opportunity to provide a further submission on the draft determination before the ACCC issues a final decision.

This letter has been placed on the ACCC's public register. If you wish to discuss any aspect of this matter, please do not hesitate to contact Nadia Cooke on (03) 9290 1478 or by email at [nadia.cooke@accg.gov.au](mailto:nadia.cooke@accg.gov.au).

Yours sincerely



Gavin Jones  
Director  
Adjudication Branch