



**Australian
Competition &
Consumer
Commission**

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Our Ref: C2007/2086 & C2007/2088
Contact Officer: Gavin Jones
Contact Number: (03) 9290 1475

27 November 2007

Simon Chalmers
Compliance Manager
Compliance & Control Department
Citigroup Pty Limited
Citigroup Centre
Level 11, 2 Park Street
SYDNEY NSW 2000

Dear Mr Chalmers

Third line forcing Notifications N93202 & N93204 – Citigroup Pty Limited

I refer to the above third line forcing notifications lodged with the Australian Competition and Consumer Commission (ACCC) on 5 November 2007.

You have described the conduct the subject of notification N93202 as Citigroup offering customers who purchase a policy of insurance from either MetLife Insurance Limited or QBE Insurance (Australia) Limited a discounted or waived annual fee on Citigroup loans, revolving lines of credit and/or credit cards.

You have described the conduct the subject of notification N93204 as Citigroup offering applicants for credit cards supplied by Citibank, as the credit provider of the Bank of Queensland branded credit card, concessions including reduced credit card interest rates or waived fees and charges where the applicant also holds certain consumer credit products provided by the Bank of Queensland Limited.

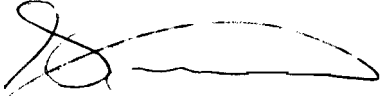
Legal immunity conferred by the notifications commenced on 19 November 2007.

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 ACCC may act to remove the immunity afforded by these notifications 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.

A copy of 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 Gavin Jones on 03 9290 1475.

Yours sincerely

A handwritten signature in black ink, appearing to be 'S. Gregson', with a long horizontal flourish extending to the right.

Scott Gregson
General Manager
Adjudication Branch