



**Australian
Competition &
Consumer
Commission**

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Our Ref: N93234
Contact Officer: Louise Hird
Contact Number: (03) 9290 1484

11 December 2007

Gaylene Young
Senior Compliance Officer
Compliance & Control Department
Citigroup Pty Limited
Level 11, 2 Park Street
Sydney NSW 2000

Dear Ms Young

Third line forcing Notification N93234 – Citigroup Pty Limited

I refer to the above third line forcing notification lodged with the Australian Competition and Consumer Commission (ACCC) on 30 November 2007. The notification has been placed on the ACCC's public register.

You have described the notified conduct as Citigroup Pty Limited (Citibank) offering certain benefits including increased deposit interest rates and/or waived fees and charges on Citibank deposit accounts on condition that customers also apply, through Citibank, for managed fund, superannuation, and/or structured products issued by third party issuers (whose products Citibank distributes).

Legal immunity conferred by the notification will commence on 14 December 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 the 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.

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 Ms Louise Hird on 03 9290 1484 or at louise.hird@acc.gov.au.

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