



**Australian
Competition &
Consumer
Commission**

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Our Ref: C2007/1407
Contact Officer: Gavin Jones
Contact Number: (03) 9290 1475

23 July 2007

Ms Sarah Goddard-Jones
Executive Manager, Group Compliance
Commonwealth Bank
Level 8
48 Martin Place
SYDNEY NSW 1155

Dear Ms Goddard-Jones

**Third line forcing Notifications N93051 & N93052 –
Commonwealth Bank of Australia (CBA) & CBFC Limited**

I refer to the above third line forcing notifications lodged with the Australian Competition and Consumer Commission (ACCC) on 2 July 2007.

You have described the notified conduct as:

CBA and CBFC requiring broking groups and individual brokers who may be employees, contractors and independent brokers affiliated with such groups to maintain membership of the following:

- a professional industry body or association approved by CBA and CBFC (Approved Association) that has an acceptable code of conduct, disciplinary procedures, internal dispute resolution procedures, and education, training and accreditation programs; and
- an external dispute resolution scheme approved by the Australian Securities and Investments Commission and by the CBA and CBFC.

You advise that at present, the Mortgage and Finance Association of Australia and the Finance Brokers Association of Australia are Approved Associations.

Legal immunity conferred by the notifications commenced on 16 July 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', written over a light grey rectangular background.

Scott Gregson
General Manager
Adjudication Branch