



**Australian
Competition &
Consumer
Commission**

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8 December 2008

Mr Aldo Nicotra
Partner
Johnson Winter & Slattery Lawyers
Level 30, 264 George St
Sydney NSW 2000

Dear Mr Nicotra

**Exclusive dealing notifications N93634 - 5 lodged by
ING General Insurance Pty Ltd & ING Life Limited**

I refer to the above third line forcing notifications lodged with the Australian Competition and Consumer Commission (the ACCC) on 31 October 2008. The notifications have been placed on the ACCC's public register.

Notification N93634 - ING General Insurance Pty Ltd (ING GI)

ING GI proposes to offer consumers discounts or special offers on certain insurance products on condition that the consumer holds an ANZ Breakfree Package. The ANZ Breakfree Package comprises the customer holding an ANZ mortgage account, credit card account and transaction account.

The ING insurance products will be branded/badged as ANZ general insurance products. The discounts or special offers will apply to car insurance products, home insurance products and landlord insurance products. The value of any discount or special offer will change from time to time.

Notification N93635 - ING Life Limited (ING Life)

ING Life proposes to offer consumers a discount on the life insurance component of ANZ branded mortgage protection/insurance on condition that the consumer holds an ANZ Breakfree Package.

The value of any discount or special offer will change from time to time.

Legal immunity conferred by these notifications came into force on 14 November 2008. On the basis of the information that you have provided, it is not intended that further action be taken on these matters at this stage.

This assessment has been made on the basis that ING GI and ING Life discloses all terms and conditions to prospective customers, including meeting the product disclosure requirements under the *Corporations Act 2001*.

As with any notification, please note that the ACCC may act to remove the immunity afforded by the 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 contact Simon Mitchell on 03 9290 6909 or at simon.mitchell@acc.gov.au.

Yours sincerely

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

Dr Richard Chadwick
General Manager
Adjudication Branch