



**Australian
Competition &
Consumer
Commission**

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9 April 2008

Mr Dave Poddar
Partner
Mallesons Stephen Jacques
Level 61, Governor Phillip Tower
1 Farrer Place
Sydney NSW 2000

Dear Mr Poddar

Third line forcing notification N93352 lodged by Hillross Financial Services Ltd

I refer to the above notification lodged with the Australian Competition and Consumer Commission (the ACCC) on 31 March 2008. The notification has been placed on the ACCC's public register.

Hillross Financial Services Ltd (Hillross) has described the notified conduct as follows:

As a condition of supplying the Personalised Portfolio Hillross requires its customers to acquire custodian services from ANZ. Before the customer can use the Personalised Portfolio service it must enter into a Custody Agreement with ANZ.

Legal immunity conferred by notification will come into force on **14 April 2008**.

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 this 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.

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 Lauren Roy on (02) 6243 4940.

Yours sincerely

A handwritten signature in black ink, appearing to read 'David Hatfield', written in a cursive style.

David Hatfield
Acting General Manager
Adjudication Branch