



**Australian
Competition &
Consumer
Commission**

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Our Ref: 34049
Contact Officer: Simon Mitchell
Contact Number: 03 9290 6909

11 September 2008

Iain McAlister
Senior Executive Manager
Regulatory Risk & Compliance
Commonwealth Bank of Australia
Level 8, 48 Martin Place
Sydney NSW 1155

Dear Mr McAlister

**Exclusive dealing notification N93572 lodged by the
Velocity Rewards Pty Ltd**

I refer to the above third line forcing notification lodged with the Australian Competition and Consumer Commission (the ACCC) on 4 September 2008. The notification has been placed on the ACCC's public register.

Velocity Rewards Pty Ltd (Velocity) proposes to offer discounts and/or allowances to purchasers of particular goods and services on condition that the purchaser:

- (i) is a member of the Commonwealth Awards Program; or
- (ii) is a member of the Commonwealth Awards Program and acquires the good or service in full or part by using the credit card linked to the Commonwealth Awards Program.

Legal immunity conferred by the notification comes into force on 18 September 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.

This assessment has been made on the basis that the Velocity discloses all terms and conditions to prospective customers.

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 contact Simon Mitchell on 03 9290 6909.

Yours sincerely

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

David Hatfield
Acting General Manager
Adjudication Branch