



**Australian
Competition &
Consumer
Commission**

Our Ref: N94051
Contact Officer: Jaime Martin
Contact Number: (03) 9290 1477

GPO Box 3131
Canberra ACT 2601
23 Marcus Clarke Street
Canberra ACT 2601
tel: (02) 6243 1111
fax: (02) 6243 1199
www.accc.gov.au

21 August 2009

Mark Swivel
Principal
Mark Swivel Legal
PO Box 3288
Tamarama NSW 2026

Dear Mr Swivel

**Third line forcing notification N94051 lodged by WAW Credit Union
Co-Operative Limited (WAW)**

I refer to the above third line forcing notification lodged with the Australian Competition and Consumer Commission (the ACCC) on 29 July 2009. The notification has been placed on the ACCC's public register.

The notification involves WAW offering to supply a retail mortgage loan product (a 'Loyalty Loan') at a particular interest rate on condition that borrowers purchase other products offered by WAW, as well as other products or services offered by third party suppliers (that is, insurance products, credit card or financial planning services).

Legal immunity conferred by the notification commenced on 12 August 2009.

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.

This assessment has been made on the basis that WAW will disclose all relevant terms and conditions to prospective borrowers.

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 Jaime Martin on (03) 9290 1477 or at jaimemartin@accc.gov.au.

Yours sincerely

A handwritten signature in black ink, consisting of a stylized 'R' followed by a horizontal line.

Dr Richard Chadwick
General Manager
Adjudication Branch