



**Australian
Competition &
Consumer
Commission**

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Contact Officer: Erin Donohue
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| September 2009

Ms Eloise Lyons
Principal Legal Counsel
Group Legal
Level 16, Suncorp Metway Centre
36 Wickham Tce
Brisbane QLD 4000

Dear Ms Lyons

Third line forcing notification N94069 lodged by Vero Insurance Limited

I refer to the above third line forcing notification lodged with the Australian Competition and Consumer Commission (the ACCC) on 12 August 2009. The notification has been placed on the ACCC's public register.

Vero Insurance proposes to, from time to time:

supply and offer to supply, insurance-related goods and services (or certain insurance-related goods and services) (Insurance Products) at a particular price and

give or allow and offer to give or allow a discount, allowance, rebate or credit in relation to the supply of Insurance Products

on the condition that the person who acquires the Insurance Products will acquire services from Newcastle Permanent Building Society Ltd (NPBS).

You have advised that the goods or services proposed to be provided by Vero in relation to any offer are General Insurance goods or services. In particular, General Insurance includes but is not limited to:

- Home and Contents Insurance
- Landlord Insurance
- Motor Vehicle Insurance and/or Travel Insurance

You have also advised that the goods or services proposed to be provided by NPBS in relation to any offer includes, but is not limited to:

- Savings Accounts
- Term Deposit Accounts
- Transactional Accounts
- Investment Accounts
- Home Loans
- Personal Loans
- Car Loans and/or
- Credit Card Facilities

Legal immunity conferred by the notification commenced on 26 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 Vero and NPBS will disclose all relevant terms and conditions to prospective clients.

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 Erin Donohue on (02) 6243 1291.

Yours sincerely



David Hatfield
Acting General Manager
Adjudication Branch