

Our Ref: 51693
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**Australian
Competition &
Consumer
Commission**

11 October 2013

Mr Peter Armitage
Partner
Ashurst Australia
By email: peter.armitage@ashurst.com

Ms Georgina Foster
Partner
Baker & McKenzie
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Dear Mr Armitage and Ms Foster

Visa Worldwide Pte Limited & Ors – application for authorisation – A91379 & A91380 – Draft Determination and request for Interim Authorisation

The Australian Competition and Consumer Commission (the ACCC) has issued a draft determination in respect of the application for authorisation lodged by for authorisation lodged by Visa Worldwide Pte Limited, Visa AP (Australia) Pty Ltd and MasterCard Asia/Pacific Pte Ltd (collectively, the Applicants) on 4 July 2013.

The ACCC has also decided to grant the request for interim authorisation made by the Applicants on 2 September 2013.

Draft determination

A copy of the ACCC's draft determination and summary of its reasons is attached. This incorporates the ACCC's reasons for decision in relation to the request for interim authorisation.

For the reasons set out in its draft determination, the ACCC proposes to grant authorisation until **31 October 2015**.

Next steps

Once the ACCC issues a draft determination, the Applicant or any interested party may make a written submission and/or request that the ACCC convene a 'pre-decision conference'.

If you wish to make a submission in response to the ACCC's draft determination, please lodge your submission by **1 November 2013**.

A pre-decision conference provides the opportunity for interested parties to make oral submissions in relation to the draft determination. Conferences are conducted informally and while legal or professional advisers are able to attend they are not entitled to participate in the discussion.

If you wish the ACCC to hold a pre-decision conference in relation to the draft determination you must notify the ACCC in writing by **25 October 2013**.

The ACCC will consider any submissions it receives, including any oral submissions made should a pre-decision conference be called, and will then release a final determination in relation to these applications.

Submissions will be placed on the ACCC's public register subject to any request for exclusion. Please see the ACCC's publication [Guidelines for excluding information from the public register](#).

Timetable

The ACCC will continue to progress its assessment of the application in a timely manner. An updated indicative timetable is set out below for your information.

Date	Stage in assessment process
4 July 2013	Lodgement of application and supporting submission.
9 July 2013	Public consultation process begins.
2 September 2013	Amended application received.
18 September 2013	ACCC decision regarding interim authorisation.
11 October 2013	Draft determination and ACCC decision regarding further request for interim authorisation
October/November 2013	Public consultation on draft determination including any conference if called.
December 2013	Final determination.

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 Hayley Parkes on 03 9290 6926.

Yours sincerely



Dr Richard Chadwick
General Manager
Adjudication Branch