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Our ref: 60580  
Contact officer: Saraj Bhullar  
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26/10/2016

## By email

Dear Madam/Sir

### **The Association of Superannuation Funds of Australia applications for authorisation A91548 & A91549 – draft determination**

The Australian Competition and Consumer Commission (the ACCC) has issued a draft determination in respect of the applications for authorisation lodged by the Association of Superannuation Funds of Australia (ASFA) on 29 July 2016. The ASFA seeks authorisation for certain stewardship arrangements for the Superannuation Transaction Network (STN).

Specifically, the ASFA, on behalf of a new self-regulatory body, the Gateway Network Governance Body (GNGB) and currently and future Gateway Operators who become signatories to a new Memorandum of Understanding (MoU) for participants in the STN, seeks authorisation for the GNGB and the Gateway Operators to make and give effect to provisions of the MoU concerning:

- the application and effect of the MoU – (clause 2 of MoU);
- acceptance by GNGB of applicant parties as Gateway Operators – (clause 4);
- the role of GNGB concerning access and entry and exit of Gateway Operators to or from the MoU – (clause 5 (c))
- fees payable by the Gateway Operators – (clause 6.1 and 12);
- rights to use the STN to exchange messages – (clause 6.2);
- dispute resolution – (clause 10); and
- remedies for non-compliance by Gateway Operators with STN procedures, including probation and termination – (clause 11).

The Australian Tax Office (ATO) has interim stewardship of the STN. The applications for authorisation have been lodged in the context of the development and handover of this role to an industry sponsored body.

## **Draft determination**

A copy of the ACCC's draft determination and summary of its reasons is attached.

For the reasons set out in its draft determination, the ACCC proposes to grant authorisation for five years.

## 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 **11 November 2016**. Submissions should be emailed to [adjudication@acc.gov.au](mailto:adjudication@acc.gov.au) with the subject "A91548 & A91549 – The Association of Superannuation Funds of Australia – submission".

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 **11 November 2016**.

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 this application.

Submissions will be placed on the ACCC's public register subject to any request for exclusion. Please see the attached 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.

<b>29 July 2016</b>	Lodgement of applications and supporting submission
<b>9 September</b>	Interim authorisation granted
<b>26 October 2016</b>	Draft determination
<b>11 November 2016</b>	Deadline for submissions and request for conference
<b>December 2016</b>	Final determination

Please advise if you do not wish to make a submission at this time, but would like to be informed of the progress of the application at the final determination stage. If you are able to, please provide a nominated contact email address for future correspondence.

You can also forward this letter to any other party who may wish to make a submission to the ACCC regarding the application.

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 Saraj Bhullar on (03) 9290 1941 or [adjudication@acc.gov.au](mailto:adjudication@acc.gov.au).

Yours sincerely

A handwritten signature in black ink, appearing to read 'L. Camilleri', is positioned above the typed name.

Lyn Camilleri  
Director  
Adjudication