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19/12/2016

### By email

Dear Sir/Madam

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

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

The ASFA sought 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, sought 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).

A copy of the ACCC's determination and summary of its reasons is attached. For the reasons set out in its determination, the ACCC has decided to grant authorisation until 10 January 2022.

### **Application for review**

Pursuant to section 101 of the *Competition and Consumer Act 2010*, a person dissatisfied with this determination may apply to the Australian Competition Tribunal (the Tribunal) for a review of the determination. An application for review must be made within 21 days of the date of this determination; that is, on or before 9 January 2017. If no application for a review is lodged by this date, the ACCC's determination will come into force on 10 January 2017.

An application for a review of the ACCC's determination should be lodged directly with the Tribunal. The Tribunal is a separate body from the ACCC and is located within the Federal Court of Australia.

For further information about the Tribunal's process to hear applications for review of ACCC determinations please refer to the Tribunal's website at [www.competitiontribunal.gov.au](http://www.competitiontribunal.gov.au).

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 by email to [adjudication@acc.gov.au](mailto:adjudication@acc.gov.au).

Yours sincerely

A handwritten signature in blue ink, appearing to read 'G Jones', with a long horizontal flourish extending to the right.

Gavin Jones  
Director  
Adjudication