



**Australian
Competition &
Consumer
Commission**

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14 January 2016

Dear Sir/Madam

The Australian Property Institute - Application for revocation of authorisation A90545 and substitution with authorisation A91522 - Interested party consultation

The Australian Competition and Consumer Commission (ACCC) is conducting a consultation process on an application for revocation and substitution (re-authorisation) received from the Australian Property Institute (API) on 23 December 2015.

The API has recently changed its corporate status to a limited liability company. Accordingly, the API is seeking re-authorisation for five years to allow its members to agree to be bound by certain professional standards and obligations which will be administered by the API in accordance with its constitution and accompanying policies.

The purpose of this letter is to invite you, as a potentially interested party, to comment on the applications. Please see the ACCC's publication [Authorisation process - the basics](#) for a summary of the authorisation process and how to make a submission to the ACCC.

A copy of the application is available on the ACCC's website www.accc.gov.au/AuthorisationsRegister.

Request for submissions

The ACCC invites you to make a submission on the likely public benefits and effect on competition, or any other public detriment, from the Proposed Conduct.

If you intend to provide a submission in relation to the applications for authorisation please do so by **3 February 2016**. Submissions should be emailed to adjudication@acc.gov.au with the subject "A91522 – Australian Property Institute – submission".

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 progress its assessment of the application in a timely manner. An indicative timetable is set out below for your information.

23 December 2015	Lodgement of application and supporting submission.
14 January 2016	Public consultation process begins.
3 February 2016	Closing date for submissions from interested parties in relation to the application.
February 2016	Applicant responds to issues raised in the public consultation process.
February 2016	Draft determination.
March 2016	Public consultation on draft determination including any conference if called.
March 2016	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 applications at the draft and final determination stages. 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 applications.

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 Theo Kelly on (02) 6243 1179 or by email: adjudication@acc.gov.au.

Yours sincerely



Luke Griffin
A/g Director
Adjudication Branch

List of Interested Parties

ANZ

APRA

Australian Bankers' Association

Australian Financial Markets Association

Australian Securities and Investments Commission

Australian Valuers Institute

Bank of Queensland Limited

Bankers Association

Bendigo and Adelaide Bank Limited

CBRE

CHOICE

Choice

Colliers

Commonwealth Bank of Australia

Customer Owned Banking

Egan National Valuers

Financial System Division, Department of Treasury

Financial System Division, Department of Treasury

Forrisk

Financial Ombudsman Service

Genworth Lenders Mortgage Insurance

Housing Industry Assoc of Australia

ING

Insurance Council of Australia

Investment and Financial Services Association

Jones Lang LaSalle

Knight Frank

Law Council of Australia

Local Government Association of Australia

Mortgage & Finance Industry Association

Mortgage Choice

National Australia Bank Limited

Perth Business Valuations

Professor Chris Eves (QUT)

Professor Graeme Newell (UWS)

Property Council of Australia
QBE Lenders Mortgage Insurance
Real Estate Institute of Australia
Royal Institute of Chartered Surveyors
Relevant state regulator (ACT, NSW, NT, QLD, SA, Tas, Vic, WA)
SuncorpMetway Limited
Tasmanian Property Agents Board
Competition and Consumer Policy Division, Department of Treasury
Valuer Generals (NSW, NT, QLD, SA, TAS, Vic, WA)
Westpac Banking Corporation
Widebay