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Dear Sir/Madam

The Australian Property Institute - Application for revocation of authorisation A90545 and substitution with authorisation A91522 – determination

The Australian Competition and Consumer Commission (ACCC) has issued a determination in respect of the application for revocation and substitution (reauthorisation) received from the Australian Property Institute (API) on 23 December 2015.

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 granted authorisation for five years to the Australian Property Institute (API) and its current and future members to make and give effect to clauses in the API Constitution, the API Code of Professional Conduct for Members and associated policies.

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 **27 July 2016**. If no application for a review is lodged by this date, the ACCC's determination will come into force on **28 July 2016**.

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.

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@accc.gov.au.

Yours sincerely

Darrell Channing

Director

Adjudication Branch