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Dear Sir/Madam

**Bendigo and Adelaide Bank & Others – applications for authorisation
(A91546 & A91547) – final determination**

The Australian Competition and Consumer Commission (the **ACCC**) has issued a determination in respect of the applications for authorisation lodged by Bendigo and Adelaide Bank, the Commonwealth Bank of Australia, National Australia Bank, and Westpac Banking Corporation (the **Applicants**) on 26 July 2016.

The Applicants sought authorisation on behalf of themselves and potentially other credit and debit card issuers to engage in limited collective negotiation with Apple. The Applicants also sought authorisation to enter into a limited collective boycott of Apple Pay while participating in the collective negotiation.

Final determination

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 deny authorisation.

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 for its review. An application for review must be made within 21 days of the date of this determination; that is, on or before 21 April 2017.

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

For further information about the process involved in reviewing decisions in the Australian Competition Tribunal please refer to the tribunal's website located at <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 Lyn Camilleri on (03) 9290 1973.

Yours sincerely

Baethan Mullen
Deputy General Manager
Merger and Authorisation Review Division