

22 May 2023



Director
Competitions Exemptions
Australian Competition & Consumer Commission

By Email: exemptions@acc.gov.au

Dear Director,

Commonwealth Bank of Australia and Ors application for authorisation AA1000640 – interested party consultation (the Application for Authorisation).

Bendigo and Adelaide Bank (**Bendigo Bank**) refers to the invitation to make a submission on the Application for Authorisation.

We confirm that Applicants are seeking authorisation under the *Competition and Consumer Act 2010 (Cth)* for legal protection from competition laws to make and give effect to agreements and arrangements to establish a voluntary industry-wide program for participating mortgage lenders to jointly procure assurance reviews of the compliance systems and standards of participating mortgage aggregators (**the Aggregator Assurance Program**).

Bendigo Bank supports the Aggregator Assurance Program in principle. We see the benefits of the Program, if the Application is approved, as not only lowering the costs associated with meeting our numerous and complex assurance obligations but also enhancing the quality of information available to us when making assessments. This additional information would assist to level the playing field across all lenders in the industry.

If the Application for Authorisation is approved, we expect that we will seek to participate in the Aggregator Assurance Program.

Yours sincerely

Richard Fennell
Chief Customer Officer, Consumer Banking
Bendigo and Adelaide Bank

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