



Mr Kobi Maybury  
Project Officer | Adjudication  
Mergers & Authorisations Review Division  
Australian Competition & Consumer Commission  
23 Marcus Clarke Street Canberra 2601

By email: [adjudication@accc.gov.au](mailto:adjudication@accc.gov.au)

14 May 2020

Dear Mr Maybury

## The Financial Services Council's application for authorisation AA1000494 – request for update

Thank you for your letter dated 28 April 2020 and the opportunity to contribute to this consultation.

Please find below our response (your questions bolded for ease of reference) on behalf of MLC Limited (**MLC Life Insurance**).

We have publicly affirmed our commitment to the FSC's *COVID-19 Commitment to Frontline Healthcare Workers* (the Commitment) on our website.

**• Is the Conduct working as expected?**

Yes. However, we note that we have received a relatively low number of applications from relevant frontline healthcare workers since the ACCC issued the interim authorisation.

**• Is the Conduct taking place as described in the application and the interim authorisation decision?**

Yes.

**• Are there any particular benefits or detriments that the Conduct is resulting in?**

We consider the following benefits have resulted:

- The interim authorisation facilitates frontline healthcare workers obtaining cover;
- With a large number of insurers participating, the interim authorisation helps maintain choice for frontline healthcare workers; and
- We are confident providing life insurance coverage in accordance with the Commitment because the participation of other insurers helps mitigate the risk of anti-selection.

**• Has your organisation engaged in the Conduct, and if so, what was your experience in doing so?**

We have engaged in the Conduct. Our experience is that:

- We have developed guidelines for our underwriters to ensure compliance with the Commitment;
- As noted above, we have received a relatively low number of applications from frontline healthcare workers over this time; and

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- We have not observed any significant problems or unexpected impacts when engaging in the Conduct.

If you would like more information, please do not hesitate to contact Claire Axelson, Head of Regulatory Affairs, on [REDACTED] or by email at [REDACTED]

Yours sincerely

A large grey rectangular box redacting the signature of Sean Williamson.

Sean Williamson  
Chief, Group & Retail Partners (Acting)  
MLC Life Insurance