

- 9 JAN 2023

CANBERRA

January 2 2023

**Ms Gina Cass-Gottlieb Chair Australian Competition and Consumer  
Commission 23 Marcus Clarke Street Canberra ACT 2601**

**Dear Ms Cass-Gottlieb**

**The ACCC has taken a surprisingly long time in deciding whether to  
destroy Suncorp banking and deliver it lovingly into the arms of the  
larger ANZ.**

**Does this mean the ACCC has become concerned over the  
reputation it has acquired as a competition destroyer rather than  
competition enhancer? I think not. I am reasonably confident you  
will convey Suncorp banking into the dustbin of history. Why?**

**You have already outrageously eliminated a vast amount of  
competition by blessing the destruction of BA NKWEST by CBA and  
likewise with Westpac's wipe out of a formidable rival in St George.**

**Your officers have no doubt been highly impressed by the straight-  
faced assurances by both the chairman and CEO of ANZ that wiping  
out Suncorp will substantially increase competition in the banking  
industry. However that makes as much sense as saying the sun will  
not rise tomorrow morning or that Putin's assertion he had to  
invade the Ukraine and kill many thousands of people in order to  
"save" Russia**

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I understand Suncorp has more than 800,000 customers. No doubt ANZ has made that customer base sound like a piddling little line up rather than a mighty commercial army.

The worst thing when you destroy Suncorp is that you will do so adding a ludicrous set of conditions as if to try and justify the wipe out of a vast amount of competition.

A final sad point. If Suncorp goes almost certainly both Bank of Queensland and Bendigo and Adelaide will be swallowed before too long by others of the Big Four banks.

I note you have disclosed a potential conflict of interest and also "over 25 years experience advising on a large number of mergers...and other matters." However I am sure you are a lady of integrity and these matters will be totally divorced from the ACCC decision to allow ANZ to swallow Suncorp and hence do away with a vast amount of competition.

As night must follow day, because of what has in the past happened, in particular, BANKWEST and St George, I am greatly fearful that Suncorp is about to be burnt to a cinder. I note we have until mid January for final submissions to try to save Suncorp.

Yours sincerely.



Christopher Gellie