



Our ref: AA1000640  
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18 December 2023

Dear Interested Party

**Re: Commonwealth Bank and Ors application for authorisation AA1000640 – Applicants' response to ACCC's draft determination**

On 18 September 2023, the Australian Competition and Consumer Commission (**the ACCC**) issued a draft determination in respect of the application for authorisation lodged by the Commonwealth Bank of Australia, Westpac Banking Corporation, Australia and New Zealand Banking Group Limited, National Australia Bank Limited and Macquarie Bank Limited (**the Applicants**) on 17 April 2023. For the reasons set out in its draft determination, the ACCC proposed to deny authorisation.

Authorisation is sought 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**).

On 13 December 2023, the Applicants provided a submission in response to the draft determination, which is **attached** and available on the ACCC's authorisations public register. The Applicants' submission also includes a number of attachments which, due to their size, have not been included with this letter. These attachments are also available on the public register. The Applicants' submission includes details of modifications to the Aggregator Assurance Program that the Applicants are proposing to make.

This letter is to invite you to comment on the Applicants' submission in response to the draft determination, including the modifications to the Aggregator Assurance Program that the Applicants are proposing. You are welcome to pass this letter on to others who may wish to make submissions.

**Making a submission**

In making your submission, please provide information, evidence and views about the likely public benefits, effects on competition and any other public detriment that you consider will result from the proposed conduct. In particular, the ACCC is interested in whether you have a view on whether the changes made by the Applicants address the concerns raised by the ACCC in its draft determination.

If you intend to provide a submission, please do so by **25 January 2024**.

If you wish to request an extension, please contact us on the details below as early as possible. Submissions after the due date (or after any extension granted) may not be taken into account.

Submissions should be lodged via the web form accessible on the public register page for this matter. Alternatively, if you would like to provide comments orally, please contact Sam O'Connor via the details at the end of this letter.

Your submission will be placed on the ACCC's authorisations public register, unless you have made a request (with reasons) for us to exclude part or all of the submission from the public register. See

[Guidelines for Excluding Information from the Public Register](#) for information on how to make a request and how we assess requests.

This letter has been placed on the ACCC's public register. If you have any questions or wish to discuss any aspect of this matter, please do not hesitate to contact Sam O'Connor on (03) 9910 9522 or [exemptions@acc.gov.au](mailto:exemptions@acc.gov.au).

Yours sincerely

A handwritten signature in blue ink, appearing to read 'G Jones', with a long horizontal flourish extending to the right.

Gavin Jones  
Director  
Competition Exemptions