



Our ref: AA1000640  
Contact officer: Rebecca Ryan  
Contact phone: (02) 6243 1300

Ngunnawal  
23 Marcus Clarke Street  
Canberra ACT 2601  
GPO Box 3131  
Canberra ACT 2601  
tel: (02) 6243 1111  
exemptions@acc.gov.au  
www.acc.gov.au

18/09/2023

By email

Dear Interested Party

## **Commonwealth Bank of Australia and Ors – application for authorisation AA1000640 – draft determination**

The Australian Competition and Consumer Commission (the **ACCC**) has 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 proposes to deny authorisation to the Applicants 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 lenders (the **Aggregator Assurance Program**).

The ACCC has also decided to not grant interim authorisation at this time for the Applicants to take certain preparatory steps to establish the Aggregator Assurance Program.

A copy of the ACCC's draft determination is attached and also available on the ACCC's [authorisations public register](#).

### **Next steps**

Once the ACCC issues a draft determination, the Applicant or any interested party may make a written submission and/or request that the ACCC convene a 'pre-decision conference'.

### **Making a submission**

If you wish to make a submission in response to the ACCC's draft determination, please lodge your submission by **3 October 2023**. 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 verbally, please contact Rebecca Ryan via the details at the end of this letter.

The ACCC will consider any submissions it receives, including any oral submissions made at a pre-decision conference (should one be called - see below), and will then release a final determination in relation to this application.

Submissions will be placed on the ACCC's public register subject to any request for exclusion. Please see the ACCC's publication: [Guidelines for excluding information from the public register](#).

### Optional pre-decision conference

In some cases, the Applicants or an interested party may request that the ACCC convene a pre-decision conference in relation to its draft determination. If a conference is called, it will be open to the Applicants and interested parties to attend and make oral submissions in relation to the draft determination. Conferences are conducted informally and while legal or professional advisers are able to attend, they are not entitled to participate in the discussion.

If you wish the ACCC to hold a pre-decision conference in relation to the draft determination, you must notify the ACCC in writing by **3 October 2023** by email to [exemptions@accc.gov.au](mailto:exemptions@accc.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 Rebecca Ryan on (02) 6243 1300.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'G Jones', is positioned above the typed name and title.

Gavin Jones  
Director  
Competition Exemptions