



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

23 Marcus Clarke Street
Canberra ACT 2601
GPO Box 3131
Canberra ACT 2601
tel: (02) 6243 1111

6 October 2023

exemptions@acc.gov.au
www.acc.gov.au

Dear Interested Party

**Commonwealth Bank of Australia & Ors application for authorisation
AA1000640 – Extension of time for submissions and final decision**

The purpose of this letter is to advise that the ACCC has updated the timeline for consideration of application for authorisation AA1000640 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**), and extended the period to make a submission following the release of its draft determination on 18 September 2023.

The ACCC has determined, and the Applicants have agreed, to extend the period for the ACCC to make a final determination in this matter until 16 April 2024.

This extension has enabled the ACCC to allow until 20 October 2023 for interested parties to make submissions following the ACCC's draft determination. An updated indicative timetable is set out below:

Indicative date	Stage in assessment process
17 April 2023	Lodgement of application and supporting submission.
1 – 22 May 2023	Public consultation process on application and request for interim authorisation
18 September 2023	Draft determination
September – October 2023	Public consultation on draft determination
20 October 2023	Closing date for submissions from interested parties on the draft determination (previously 3 October 2023).
November 2023	Applicants submission in response to the draft determination and interested party submissions, and further consultation with interested parties as necessary.

While the period for the ACCC to make a final determination in this matter has been extended until 16 April 2024, the ACCC has not set an indicative decision date at this time. The ACCC will progress its assessment of the application in a timely manner and will set an

indicative final decision date once submissions provided by interested parties and the Applicants in response to the draft determination have been reviewed.

Making a submission

If you wish to make a submission in response to the ACCC's draft determination, please lodge your submission by **20 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 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](#).

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 Rebecca Ryan on (02) 6243 1300 or 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