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Dear Sir/Madam

Banking Association application for minor variation of authorisation AA1000441— interested party consultation

The Australian Competition and Consumer Commission (the ACCC) has received an application for minor variation of authorisation AA1000441 from the Australian Banking Association (ABA). The ACCC invites you to comment on the application. You are welcome to pass this letter on to others who may wish to make submissions.

Authorisation AA1000441 was granted for 5 years on 21 November 2019 to enable the ABA and its current and future members to implement in the 2019 Banking Code recommendations made in the Final Report of the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry relating to informal overdrafts, dishonour fees, and default interest charged on loans secured by agricultural land. The ABA also sought authorisation to prescribe certain minimum requirements relating to basic bank accounts.

Proposed minor variation to authorisation AA1000441

The ABA has sought minor variation to the authorisation to amend clause 44B(e) of the Banking Code to provide for potential future developments in relation to payments methods technology. The Applicants seek the following variation to clause 44B(e) as reflected in the strikethrough and underlined text below:

Basic accounts have, at a minimum:

e. Access to your choice of a widely accepted debit card (~~such as eftpos~~) or a scheme debit card (~~such as Visa Debit or Mastercard Debit~~) payment method (including a debit card) offered by us on your basic bank account at no extra cost.

A full copy of the application for minor variation is available on the ACCC's authorisations [public register](#).

Broadly, the ACCC may grant an application for minor variation if it is satisfied that the variation sought is minor and will not reduce the extent of the net public benefit resulting from the conduct detailed in the current authorisation.

Making a submission

The ACCC invites you to make a submission to assist with its assessment of ABA's application for minor variation of this authorisation. In making your submission, please provide information, evidence and views about the likely effect of the proposed variations on the net public benefit resulting from the current authorised conduct.

If you intend to make a submission in relation to API's request for minor variation, please do so by **19 January 2024**.

Submissions should be lodged via the web form accessible on the public register page for this matter.

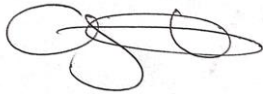
Your submission will be placed on the ACCC's authorisations [public register](#) unless you have made a request (with reasons) for us to exclude part or all of the submission from the public register (see [Guidelines for Excluding Information from the Public Register](#) for more information on how to make a request and how we assess requests).

Timing

The ACCC will progress its assessment of the application in a timely manner and anticipates issuing a determination in early February 2024.

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 me on (08) 9325 0620.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Anthony Hilton', with a stylized flourish at the end.

Anthony Hilton
Director
Competition Exemptions