



Our ref: AA1000553
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14/05/2021

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Dear Sir/Madam

The Australian Property Institute - Application for revocation of authorisation A91522 and substitution with authorisation AA1000553 - Interested party consultation

On 6 May 2021, the Australian Competition and Consumer Commission (the **ACCC**) received an application for re-authorisation from Australian Property Institute (**API**) (revocation and substitution). This letter is to invite you to comment. You are welcome to pass this letter on to others who may wish to make submissions.

The API is seeking re-authorisation¹ under the *Competition and Consumer Act 2010* (Cth). Re-authorisation would give it legal protection to continue to allow its members to agree to be bound by certain professional standards and obligations which will be administered by the API in accordance with its constitution and accompanying policies. Specifically, it seeks re-authorisation of specific clauses within the following revised suite of documents:

- *API Constitution* - included at Annexure A of API's application
- *API Membership Policy* - included at Annexure B of API's application
- *API Code of Ethics* - included at Annexure C API's application
- *API Standards Steering Committee Charter* - included at Annexure D of API's application
- *API CPD Policy*- included at Annexure E of API's application
- *API Rules of Professional Conduct* (in its entirety) - Annexure F of API's application, and
- *Professional Conduct Policy Suite* (including Appeals Tribunal Policy Suite) - included at Annexure G of API's application

(collectively referred to as the **Arrangements**).

The existing authorisation (A91522) of the relevant API professional standards and membership obligations (the **Old Arrangements**) will expire on 28 July 2021. API advises

¹ For information about Authorisations, please see <https://www.accc.gov.au/business/exemptions/authorisation>

that the Arrangements continue to remain substantially the same as the Old Arrangements.

The API is seeking re-authorisation for 5 years. A full copy of the application for re-authorisation, including the above mentioned Annexures, is available on the ACCC's [authorisations public register](#).

Making a submission

The ACCC invites you to make a submission on the application for re-authorisation. 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.

Further, the ACCC invites you to tell us about your experience of **A91522** during the term of the previous authorisation. The ACCC is particularly interested in the public benefits and detriments you have observed as a result of the conduct to date.

If you intend to provide a submission, please do so by **4 June 2021**. 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.

Please email your submission to exemptions@acc.gov.au, with the subject 'AA1000553 – Australian Property Institute – submission'. Alternatively, if you would like to provide comments orally, please contact Alex Cicchini via the details at the end of this letter.

Your submission **will** be placed on the ACCC's [authorisations public register on the internet](#) 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](#)).

Timetable

The ACCC will progress its assessment of the application in a timely manner. An indicative timetable is set out below for your information, and an up to date version (including any changes) will be posted on the public register.

Indicative date	Stage in assessment process
6 May 2021	Lodgement of application and supporting submission.
14 May 2021	Public consultation process begins.
4 June 2021	Closing date for submissions from interested parties.
June 2021	Applicant responds to issues raised in the public consultation process.
July 2021	Draft determination.
July/August 2021	Public consultation on draft determination including any conference if called.
August/September	Final determination.

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 Alex Cicchini on (03) 9910 9552 (or alex.cicchini@acc.gov.au) or Ms Jaime Martin on (03) 9290 1477 (or jaimemartin@acc.gov.au), or exemptions@acc.gov.au.

Yours sincerely

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

for Darrell Channing
Director
Competition Exemptions

Interested Party List

Access Canberra

Agents Licensing Board NT

ANZ

APRA

Attorney-General's Department SA

Australian Bankers' Association

Australian Financial Markets Association

Australian Securities and Investments Commission

Australian Valuers Institute

The Australian Institute of Quantity Surveyors

Bank of Queensland Limited

Bankers Association

Bendigo and Adelaide Bank Limited

Business Licensing Authority Victoria

CBRE

CHOICE

Choice

Colliers

Consumer, Building and Occupational Services Tasmania

Commonwealth Bank of Australia

Competition and Consumer Policy Division, Department of Treasury

Customer Owned Banking

Egan National Valuers

Financial System Division, Department of Treasury

Financial System Division, Department of Treasury

Forrisk

Financial Ombudsman Service

Genworth Lenders Mortgage Insurance

Housing Industry Assoc of Australia

ING

Insurance Council of Australia

Investment and Financial Services Association
Jones Lang LaSalle
Knight Frank
Landgate
Landgate Western Australia
Law Council of Australia
Local Government Association of Australia
Mortgage & Finance Industry Association
Mortgage Choice
National Australia Bank Limited
Perth Business Valuations
Professor Chris Eves (QUT)
Professor Graeme Newell (UWS)
Property Council of Australia
QBE Lenders Mortgage Insurance
Queensland Government Industry Licensing Unit
Real Estate Institute of Australia
Royal Institute of Chartered Surveyors
SuncorpMetway Limited
Tasmanian Property Agents Board
Valuer Generals (ACT, NSW, NT, QLD, SA, TAS, VIC, WA)
WA Department of Mines Industry Regulation and Safety
Westpac Banking Corporation
Widebay