



23 Marcus Clarke Street  
Canberra ACT 2601

Our ref: AA1000441  
Contact officer: Anthony Hilton  
Contact phone: 08 9325 0620

GPO Box 3131  
Canberra ACT 2601

tel: (02) 6243 1111  
exemptions@acc.gov.au

1 February 2024

www.accc.gov.au

By email

Dear Interested Party

### **Australian Banking Association application for minor variation of authorisation AA1000441 — determination**

The Australian Competition and Consumer Commission (the **ACCC**) has issued a determination in respect of the application for minor variation of authorisation AA1000441 lodged by the Australian Banking Association, on 8 December 2023.

The variation is to authorise changes to certain minimum requirements of basic bank accounts offered to low-income customers under the Banking Code. The Banking Code will be amended to provide that basic bank accounts will have access to the customer's choice of a widely accepted debit payment method offered on their basic bank account, including a debit card, rather than only a widely accepted debit card.

A copy of the ACCC's determination is attached, including a summary of its reasons. For the reasons set out in its determination, the ACCC has decided to grant authorisation to the minor variation. The ACCC's assessment is set out in Chapter 4 of its determination.

### **Application for review**

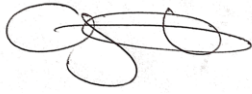
Pursuant to section 101 of the *Competition and Consumer Act 2010* (Cth), a person dissatisfied with this determination may apply to the Australian Competition Tribunal for its review. An application for review must be made within 21 days of the date of this determination; that is, on or before 22 February 2024. If no application to review is lodged by this date, the ACCC's determination will come into force on 24 February 2024.

An application for review of the ACCC's determination should be lodged directly with the Australian Competition Tribunal. The Australian Competition Tribunal is a separate body from the ACCC and is located within the Federal Court of Australia.

For further information about the process involved in reviewing decisions in the Australian Competition Tribunal please refer to the tribunal's website located at <http://www.competitiontribunal.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 me on 08 9325 0620.

Yours sincerely

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Anthony Hilton  
Director  
Competition Exemptions