



INDEPENDENT CONSUMER & COMPETITION COMMISSION

PUBLIC CONSULTATION ON AUTHORISATION APPLICATION BY KINA BANK LIMITED FOR THE PROPOSED ACQUISITION OF THE RETAIL, COMMERCIAL AND THE SME BANKING BUSINESSES OF ANZ(PNG) LTD.

The Independent Consumer and Competition Commission ("ICCC") wishes to inform industry stakeholders and the general public that it has received an application from Kina Bank Limited ("Kina") seeking Authorisation for the proposed acquisition of the retail, commercial and SME banking businesses (the **Proposed Acquisition**) of Australia and New Zealand Banking Group (PNG) Limited ("ANZ"). The application was made pursuant to Section 82 of the *Independent Consumer and Competition Commission Act 2002* (the ICCC Act).

Authorisation for business acquisitions is a statutory process and it is carried out in a transparent manner. It requires the ICCC to seek comments and submissions from persons and other key stakeholders who may have an interest in the matter before determining the application.

Therefore, the ICCC is inviting organisations and individuals to submit their comments on the likely pro and anti-competition implications of the Proposed Acquisition; and its likely benefits or detriments to other businesses, consumers, the economy and the country.

Persons and stakeholders making submissions on this matter should be aware that any information provided will be treated as public, except where information is designated as "confidential" by the author of the submission(s).

Where confidential information is to be submitted, please contact us to collect the appropriate form to formally register your request; and must provide reason(s) as to why the information you provide should not be disclosed to the public. The ICCC will assess the request and decide on the confidentiality claim(s), but not all such claims are granted. Section 131 of the ICCC Act governs confidentiality arrangements.

All Submissions and comments should reach the ICCC by **Wednesday, 6th February, 2019**.

A copy of the authorisation application can be provided by our head office upon request or it can be accessed on the ICCC website; www.iccc.gov.pg.

Below is the tentative timetable setting out key activities to be undertaken in assessing the applications.

Main activities	Start date	End date
Public consultation	22 nd Jan, 2019	6 th Feb, 2019
Conference (if called)	25 th Jan, 2019	04 th Feb, 2019
Issue of Determination	27 th Mar, 2019	

All queries relating to this matter should be directed to Mr. Steven Sugl, Executive Manager of the Competitive Markets and Fair Trade Division: ssugl@iccc.gov.pg or on telephone: 325 2144.

All comments and submissions should be addressed to **Mr. Paulus Ain, Commissioner and Chief Executive Officer** of the ICCC using the address provided below:

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1st Floor Garden City Complex
Angau Drive
PO Box 6394
BOROKO
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Telephone : (675) 325 2144
Facsimile : (675) 325 3980

Authorized by:

Mr. Avi Hubert

Acting Chief Executive Officer