



Australian
Competition &
Consumer
Commission

23 Marcus Clarke Street
Canberra ACT 2601

GPO Box 3131
Canberra ACT 2601

tel: (02) 6243 1111
fax: (02) 6243 1199

www.accc.gov.au

Contact officer: Nicholas Heys
Contact phone: (03) 9290 1460

21 July 2016

Mr Russell Cousins
Director
Bank Victims Australia Pty Ltd
101/15 Albert Avenue
BROADBEACH QLD 4218

Dear Mr Cousins

Re: Banking in Australia

Thank you for your further letter of 11 July 2016 in relation to matters associated with banking in Australia. Your letter referred my response of 25 May 2016 to your earlier letters.

In response to your further queries in relation to the Australian Competition and Consumer Commission's jurisdiction, I can confirm that the application of the Australian Consumer Law (ACL) is very broad with coverage across most of the economy. One exception is in relation to financial services which are specifically excluded from the ACL at the Commonwealth level with equivalent provisions and protections provided for under the Australian Securities and Investments Commission (ASIC) Act with enforcement responsibilities provided to ASIC.

With your consent, I would be pleased to provide your correspondence to officers with ASIC.

Yours sincerely

Scott Gregson
Executive General Manager
Consumer Enforcement