



*Insurance Acquisitions and Takeovers Act 1991*

## NOTICE OF UNCONDITIONAL GO AHEAD DECISION

**SINCE:**

- A. MLC Limited ABN 90 000 000 402 is an Australian-registered insurance company under the *Insurance Acquisitions and Takeovers Act 1991* (the Act), because it is a company authorised under the *Life Insurance Act 1995* to carry on insurance business;
- B. Nippon Life Insurance Company has given notice pursuant to paragraph 52(b) of the Act that it proposes to enter into an agreement with National Australia Bank Limited ABN 12 004 044 937 in relation to MLC Limited;
- C. under the agreement:
  - Nippon Life Insurance Company, whose associate-inclusive control interest in MLC Limited is 100 per cent, will have the power to appoint or remove three directors of MLC Limited;
- D. under section 50 of the Act, the agreement involves the carrying out of a trigger proposal for the purposes of Part 4 of the Act; and
- E. I have complied with the relevant decision-making principles formulated under section 65 of the Act,

**I, KELLY O'DWYER, Minister for Revenue and Financial Services, the responsible Minister of the Commonwealth by the operation of subsection 19A(1) of the *Acts Interpretation Act 1901*, under subsection 55(1) of the Act, MAKE a decision that the Commonwealth Government has no objection to Nippon Life Insurance Company carrying out the trigger proposals.**

**Dated: 13 September 2016**

KELLY O'DWYER

Minister for Revenue and Financial Services