



*Insurance Acquisitions and Takeovers Act 1991*

**NOTICE OF UNCONDITIONAL GO AHEAD DECISION**

**SINCE:**

- A. AIA Australia Limited (**AIA Australia**) (ABN 79 004 837 861), Commonwealth Bank of Australia (**CBA**) (ABN48 123 123 124) and the Target Entities (as defined in the Schedule), including The Colonial Mutual Life Assurance Society Limited (**CMLA**) (ABN 12 004 021 809) (together, the **IATA Applicants**), have applied for approval to enter into a joint venture agreement relating to the directorate of CMLA, under section 50 of the *Insurance Acquisitions and Takeovers Act 1991* (Cth) (**IATA**);
- B. CMLA is an Australian-registered insurance company under the *Insurance Acquisitions and Takeovers Act 1991* (the Act), because it is a company registered under the *Life Insurance Act 1995* to carry on life insurance business;
- C. The IATA applicants have given notice pursuant to paragraph 52(b) of the Act that they propose to enter into a joint venture agreement;
- D. under the joint venture agreement:
  - CBA and AIA Australia, whose associate-inclusive control interests in CMLA will each exceed 15%, will have the power to appoint and/or remove the directors of CMLA;
- E. 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;
- F. noting that AIA Australia will be subject to conditions pursuant to an approval granted by me under subsection 14(1) of the *Financial Sector (Shareholdings) Act 1998* in relation to the joint venture; and
- G. I have complied with the relevant decision-making principles formulated under section 65 of the Act,

**I, JOSH FRYDENBERG, Treasurer, 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 the IATA applicants carrying out the trigger proposal.**

Dated: 29 October 2019

JOSH FRYDENBERG

Treasurer

## SCHEDULE

<b>Target Entities</b>	<b>ABN</b>
The Colonial Mutual Life Assurance Society Limited	12 004 021 809
Jacques Martin Pty Ltd	55 006 100 830
Jacques Martin Administration and Consulting Pty Ltd	24 006 767 748
CMLA Services Pty Ltd	88 622 557 251