



Telecom Corporation of New Zealand Limited
Level 9, North Tower, Telecom House
68-86 Jervois Quay, PO Box 570
Wellington, New Zealand

Tel: +64 (04) 498 9324 Fax: +64 (04) 473 5926
Email: airihi.mahuika@telecom.co.nz
www.telecom.co.nz

Airihi Mahuika
Senior Counsel
Group Regulatory & Competition
GROUP LEGAL

15 January 2009

Tom Forster
Manager – Telecommunications Branch
Commerce Commission
P O Box 2351
WELLINGTON

CC: Shane Kinley

Dear Tom

Schedule 3 investigation into regulation of mobile termination access services (MTAS Investigation)

1. Telecom has discovered that there is an error in its submission, which was lodged with our proposed undertaking made in respect of the MTAS Investigation (**Undertaking**), on 12 January 2009. The ten-year exchange rate EUR:NZD, which was used to convert mobile termination rate prices in Euros to NZ dollars, was incorrect. We had used a figure of 0.61 when the correct figure is 0.51.
2. The effect of this is that the prices in the current mobile termination rate deed entered into between Telecom and the Government for fixed-to-mobile termination services, and the prices in Telecom's proposed Undertaking, are relatively more favourable by comparison to rates in Europe than our submission had represented. There is no effect on the Undertaking itself, only on the comparison section of the submission.
3. We attach an amended submission which corrects for this error (the graph on page 11, the table on page 12, paragraph 51 and footnote 8 have been updated accordingly). We ask that the Commission replace the current version on its website with this amended one.
4. We apologise for any inconvenience this may have caused.
5. Please feel free to contact me if you require any further information.

Yours sincerely

A handwritten signature in blue ink that reads "Airihi Mahuika". The signature is fluid and cursive, with the first name and last name clearly distinguishable.

Airihi Mahuika
Senior Counsel
Group Regulatory & Competition