

BANKING ENQUIRY

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ENQUIRY'S PROGRAMME OF ACTION

The enquiry process will be conducted in the following broad stages and in the time frames set out below:

(a) Stage One: 1st August to 27th October 2006

Submissions, Analysis & Research

Following the formal announcement of the Enquiry's Terms of Reference on 4th August 2006, and initial meetings of the panel, the enquiry will hold introductory meetings and briefing sessions with all stakeholders, including banks, consumer groups, regulators, the Banking Association and the Ombudsman. The enquiry's proposed programme of action and the guidelines for the making of submissions will be explained to stakeholders during such interactions.

To ensure wider public participation, the enquiry will ensure that the full extent of the terms of reference is brought to the attention of all the stakeholders, particularly members of the public, who will be encouraged to make submissions before the cut-off date which the enquiry has set for the receipt of submissions.

Submissions received will be made available to the public as soon as is reasonably and practically possible. The submissions received will be analysed by the enquiry and where necessary the stakeholders making such submissions will be asked to verify, clarify and amplify the submissions either by making presentations to the enquiry or replying to questionnaires sent to them by the enquiry.

As submissions are received, the enquiry will engage the stakeholders regarding whether or not their submissions will be included in the public presentations that will be made at the first public hearings to be held in November 2006.

The final date for the receipt of submissions by all stakeholders will be **Friday 27th October 2006.**

(b) Stage Two: November 2006

First Public Hearings

During the month of November 2006, the Enquiry will afford selected stakeholders an initial opportunity to make public presentations regarding their submissions. These presentations will be of short duration with parties being expected to briefly summarize and highlight the main thrust of their submissions.

The first to be given this opportunity will be the banks followed by consumer groups and members of the public. To ensure proper co-ordination and due to the fact that many members of the public may have similar submissions, only those members of the public who have given the enquiry written submissions before the cut-off date and who the enquiry invites to make presentations will be allowed to make presentations.

To ensure greater participation by the stakeholders in to process, public hearings will be held in following cities, in addition to Pretoria:

- (i) Johannesburg
- (ii) Durban, and
- (iii) Cape Town.

As far as is reasonably possible attempts will be made by the enquiry to allocate venues that are the most convenient to stakeholders wishing to make presentations. Depending on the submissions received, other centres may be considered for the holding of public hearings.

(c) **Stage Three: December 2006 to March 2007**

Further Analysis and Engagement

After the completion of the first public hearings, the enquiry and stakeholders will use this period to analyse the submissions made in greater detail. If the enquiry is of the opinion that further information is needed, questionnaires will be forwarded to stakeholders to be completed. Supplementary submissions may also be requested. Stakeholders may also, in one-on-one meeting, be requested to clarify any aspect of their presentations and submissions. Stakeholders, in turn, will also be free to make supplementary submissions in response to any issue raised at the public hearings.

The following timeframes have been set for the main activities of the Enquiry during this stage:

- (i) All questionnaires prepared and any requests made by the Enquiry for supplementary submissions or for one-on-one meetings or for any other purpose as determined by the Enquiry, shall be forwarded by the Enquiry to stakeholders by no later than **2nd February 2007**.
- (ii) All such questionnaires and requests shall clearly stipulate a date by which the Enquiry expects the questionnaires to be returned and the requests to be complied with.
- (iii) All parties shall ensure that all aspects of the process of engagement set out above, including all one-on-one meetings, shall have been completed by the **15th March 2006**.

The rest of March 2007 will be utilised in preparation for the final public hearings to be held during April and early May 2007.

(d) Stage Four: April to May 2007

Final Public Hearings

The enquiry will hold a final round of public hearings to explore and further ventilate any issues that it considers ought to be dealt with publicly. Such hearings will also involve the hearing of the opinions of experts on the subject matter and on submissions received by the enquiry.

(e) Stage Five: June to July 2007

Report Writing

This will mark the final stage of the process when the enquiry panel will finalise its report to the Commissioner. With the handing over of its report to the Commissioner, the enquiry will have completed its mandate and all issues relating to the banking enquiry will revert to the Competition Commission for decision-making and action as may be required.

*A summary of the enquiry's programme of action is attached.

SUMMARY OF ENQUIRY PROGRAMME

Stage	Date	Activity
1st August – 27th October 2006 (Submissions, Analysis & Research)	4 th Aug 06	Announcement of the Enquiry Panel and release of the Terms of Reference.
	22 nd Aug 06	Release of the Programme of Action and Guidelines Meeting with all the stakeholders, explaining the process and terms of reference and raising stakeholder's awareness.
	15 TH Sept 06	Receiving and the making public of submissions received. Completion of the introductory process of meeting and/or briefing of all stakeholders Research (to continue until completion of Enquiry)
	27 th Oct 06	Closing date for all submissions
28th October to 30th November 2006 (First Public Hearings)	30 th Oct – 3 rd Nov 06	Hearings at the Commission premises in Pretoria where the banks will make presentations on their submissions.
	Week 6 th –10 ^t (Two days)	Consumer groups and members of the public to make public presentations in one of the three cities allocated.
	Week 13 th 17 th (Two days)	Further presentations by consumer groups, stakeholders and members in one of the remaining two cities.
	Week 20 th –24 th	No hearings
Stage	Date	Activity

28th October to 30th November 2006 -continued (First Public Hearings)	Week 27 th – 30 th (Two days)	Last presentations by consumer groups, stakeholders and members of the public in the last of the three cities.
December 2006 to March 2007 (Further Analysis & Engagement)	 2 nd February 2007 15 th March 2007	Analysis and research of submissions and where necessary supplementary submissions and questionnaires will be issued. Stakeholders may also seek clarification and may also make supplementary submissions. Enquiry to have forwarded questionnaires and requests for further information of meetings to stakeholders. Process of engagement including one on one meetings completed. Preparation for the final public hearings
April and May 2007		Public Hearings to be held in Pretoria at the Commission offices or at any other venue for two days each week over this period.
June – July 2007		Completion of the writing of the Final Report