

## **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: 1<sup>st</sup> August to 27<sup>th</sup> October 2006**

### **Submissions, Analysis & Research**

Following the formal announcement of the Enquiry's Terms of Reference on 4<sup>th</sup> 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 27<sup>th</sup> 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 February 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.

All such supplementary submissions and/or responses to questionnaires must be received by the enquiry by no later than **2<sup>nd</sup> February 2007**.

After the cut off date, the rest of February 2007 will be utilised in preparation for the final public hearings to be held in March and April 2007.

(d) **Stage Four: March to April 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: May to June 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.

### SUMMARY OF ENQUIRY PROGRAMME

Stage	Date	Activity
<b>1<sup>st</sup> August – 27<sup>th</sup> October 2006</b>  <b>(Submissions, Analysis &amp; Research)</b>	4 <sup>th</sup> Aug 06	Announcement of the Enquiry Panel and release of the Terms of Reference.
	22 <sup>nd</sup> 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 <sup>TH</sup> 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 <sup>th</sup> Oct 06	Closing date for all submissions
<b>28<sup>th</sup> October to 30<sup>th</sup> November 2006</b> <b>(First Public Hearings)</b>	30 <sup>th</sup> Oct – 3 <sup>rd</sup> Nov 06	Hearings at the Commission premises in Pretoria where the banks will make presentations on their submissions.
	Week 6 <sup>th</sup> –10 <sup>t</sup> (Two days)	Consumer groups and members of the public to make public presentations in one of the three cities allocated.
	Week 13 <sup>th</sup> 17 <sup>th</sup> (Two days)	Further presentations by consumer groups, stakeholders and members in one of the remaining two cities.
	Week 20 <sup>th</sup> –24 <sup>th</sup>	No hearings

<b>Stage</b>	<b>Date</b>	<b>Activity</b>
<b>28<sup>th</sup> October to 30<sup>th</sup> November 2006 -continued</b>  <b>(First Public Hearings)</b>	Week 27 <sup>th</sup> – 30 <sup>th</sup> (Two days)	Last presentations by consumer groups, stakeholders and members of the public in the last of the three cities.
<b>December 2006 to 2nd February 2007</b>  <b>(Further Analysis &amp; Engagement)</b>	2 <sup>nd</sup> February 2007	<p>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.</p> <p>Deadlines for supplementary submissions and completion of questionnaires</p> <p>Preparation for the final public hearings.</p>
<b>March to April 2007</b>		Public Hearings to be held in Pretoria at the Commission offices for two days each week over this period.
<b>May to June 2007</b>		Completion of the writing of the Final Report