



**Department of Economic
Development
Umnyango Wezokuthuthukiswa
Komnotho**

KWAZULU - NATAL

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FROM

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The Competitions Commission
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Re: Sydney Spencer Versus First National Bank

The Consumer Affairs Division, a sub directorate within the Department of Economic Development of Kwa Zulu Natal has received an enquiry from Sydney Spencer, (Client of First National Bank), on the question of miscalculations of interest due to clients.

I have made a detailed study of the complaint and have written you a covering memoranda quantifying the enormity of Sydney Spencer's claim and have enclosed letters from the complainant and all annexures.

In view of your current investigations into bank charges, I thought it prudent to study this case file, (and enclosures) enabling your specialists the opportunity to provide clarity on whether Sydney Spencer's comments on First National Bank are warranted and possible solutions/steps may be taken to prevent such occurrences.

Please feel free to contact me for further details.

Awaiting your reply.

Desmond Pillay

