



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

The National Treasury welcomes the release of the Technical Report of the Banking Enquiry by the Competition Commission of South Africa. The Banking Enquiry was established by the Competition Commission in August 2006 to examine certain aspects of competition in retail banking in the country. The Technical Report follows the release of the Executive Overview of the Banking Enquiry in June 2008, and supports the findings of the Enquiry Panel.

While the Report itself does not necessarily reflect the views of the National Treasury, it raises important policy issues and provides recommendations which the National Treasury will comprehensively review and analyse.

Many of the Enquiry's recommendations require a coordinated policy response. Accordingly, the National Treasury will meet with the Department of Trade and Industry, South African Reserve Bank and Competition Commission to discuss options for facilitating a government response.

Provision will also be made in this collaborative process for consultation with and input from industry stakeholders. Any major reforms resulting from the process will be consulted with industry stakeholders and approved by the Ministers of Finance and Trade and Industry.

The full version of the report is available at
<http://www.compcom.co.za/banking/technical%20report.htm>

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