

NATIONAL ASSEMBLY
QUESTIONS FOR WRITTEN REPLY
QUESTION NUMBER: 748 [NW764E]
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748. Mr W M Douglas (MK) to ask the Minister of Finance:

- (1) Whether any sanctions and/or penalties have been imposed on Santam for their anti-competitive behavior; if not, why not; if so, what are the relevant details;
 - (2) how does the National Treasury intend to hold the specified company accountable for the (a) economic exclusion of marginalised service providers and (b) negative impact on the broader economy;
 - (3) what initiatives is the National Treasury considering to (a) promote competition and (b) reduce the concentration of market power held by companies such as Santam in the insurance sector?
- NW764E

REPLY:

The questions regarding potential sanctions on Santam for anti-competitive behavior and its impact on marginalised service providers and the economy should be directed to the Department of Trade, Industry, and Competition (DTIC), which oversees the enforcement of the Competition Act (Act 89 of 1998) and the Broad-Based Black Economic Empowerment (B-BBEE) Act (Act 53 of 2003) by the Competition Commission and the B-BBEE Commission, respectively.