

Competition Commission closes complaint against Net1

The Competition Commission has closed a complaint that was lodged against payment systems provider Net1 UEPS Technologies (NT1) and Grindrod Bank by Democratic Alliance Member of Parliament Elza van Lingen.



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Van Lingen, who is the mayor-elect for Kouga in the Eastern Cape following the recent local government elections, had alleged that a subsidiary of Net1, Cash Paymaster Services (CPS), had provided other associates of the company as well as Grindrod Bank with access to the database of social grant beneficiaries that CPS maintains as part of its contract with the South African Social Security Agency.

Van Lingen complained that access to this database had the effect of placing Grindrod Bank and Net1 at an advantage over other banks for the provision of insurance policies, loans and prepaid airtime and electricity.

Following an investigation of the complaint, however, the commission decided not to refer the matter to the Competition Tribunal for consideration. It advised Van Lingen that she had the option of referring the matter directly to the tribunal if she disagreed with the commission's decision but, as she failed to refer the matter within the prescribed time, the case was closed, Net1 said on Wednesday.

Source: *BDpro* via I-Net Bridge

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