

NATCOM FINES TRANS-NATIONAL SL (LTD)

The National Telecommunications Commission (NATCOM) has levied a fine of Le250, 000,000.00 (Two hundred and fifty million Leones) against Transnational (SL) Ltd for failure to comply with regulation in the provision of DSTV services in the country.

Disclosing the fine in a press briefing held at NATCOM head office on Friday, 10th June 2016, attended by the Independent Media Commission and Civil Society and Consumer Groups, the Chairman and Commissioner of NATCOM Momoh Kemo Konte said Transnational (SL) Ltd “manipulated the exchange rate” to the disadvantage of subscribers; and failed to follow regulatory directives to revert their action.

In a letter to Transnational (SL) Limited (agents for DSTV services in Sierra Leone) dated 18th May 2016, the company was instructed to immediately reverse the new price list which pegged the exchange rate at Le 6.500/USD as against the prevailing selling rate of Le 6.350..

The letter also drew attention to the fact that Transnational failed to consult with the Commission in reviewing the price list during the period in question as a the action by Transnational as “Unilateral and Unacceptable” NATCOM immediately requested the Company to reverse it their action within 24 hours.

The company failed to follow regulatory procedures for the increase by not consulting the Commission before making the revision. Further, the Commission discovered that the exchange rate quoted by Trans National at the time of the increase far exceeded the prevailing official exchange rate. According to the Chairman and Commissioner of NATCOM, Momoh Kemo Konte the review constituted a “a manipulation of the exchange rate”.

In a meeting held between NATCOM and officials of Transnational Limited on the 18th may 2016 at NATCOM HQ, the Commission expressed its dissatisfaction over the manner in which the Company has been conducting its operations; and requested transnational limited to submit remittances of funds to its parent company (Multi Choice) in South Africa.