

Roy, Lauren

Subject: eBay International AG Notification N93365. [SEC=UNCLASSIFIED]

Categories: SEC=UNCLASSIFIED

ACCC Classification: SEC=UNCLASSIFIED

**EXCLUDED FROM
PUBLIC REGISTER**

From: Sandy Scarce
Sent: Monday June 23, 2008 12:36 AM
To: Adjudication
Subject: EBay Immunity

To whom it may concern,

I have read the eBay notification and their submissions to the ACCC about exclusive dealing in Australia. As a US citizen I would like to advise this board about some recent events of Paypal's conduct.

Recently all my confidential banking information was stolen from Paypal by a midlevel manager leaving for a new job outside the company. He also took an unknown number of other businesses confidential information as well. In that information was my name, address, bank account name and numbers, Social Security number, and all credit cards I had on file with Paypal. Essentially every piece of financial information for my business and my personal account was accessed by this gentleman. I reported the incident to Paypal who has never bothered to inform me of the results of their internal investigation. I also have never learned about any new safeguards to prevent this occurrence in the future.

In my subsequent investigation I was to learn that Paypal is not regulated by any US government body or financial regulatory body. Paypal has no oversight from any outside source. As they are not a bank, credit union, nor savings & loan. Paypal does not have the backing of any member of the US financial or banking system. Any Australian citizen's money is unsecured at all times while in Paypal's custody. On the US Ebay site Paypal has a new arbitrary policy of holding a seller's funds for up to 21 days. Since they are unregulated they are not accountable to any financial regulatory body for these policies. Paypal can simply change any policy on a moment's notice. 21 days is an unacceptably long time before a seller's legal funds are made available to him for his own use. This would also mean up to a 21 day delay in entering the Australian banking system for Australian Ebayers.

I would encourage the ACCC to remain opposing Paypal's requested monopoly in Australia. Paypal needs more regulation and supervision not less. I therefore would like to lodge my complaint against eBay's proposed Immunity and give my permission to place this on the Public Register.

Sincerely,

Sandy Scarce USA