

Itumeleng Lesofe

From: Jessy Lipperts [jessy@jl-unlimited.com]
Sent: Friday, April 21, 2006 7:16 PM
To: Banking Enquiry
Subject: bank charges in South Africa

I was very pleased to hear on the news that finally there's been an investigation. You don't need to investigate a lot. Just compare the SA bank charges with charges in Europe and then you'll know that SA banks really rip you off.

To give you an idea. I have a Dutch bank account and pay 8 euro (60 rand) for 3 months (so 20 rand per month) and that pays for the following:

- a credit card with a 5000 euro credit
 - an ATM card with 300 euro limit per day
 - all internet transactions
 - all ATM withdrawals (in Holland as well as abroad)
- > so NO extra charges for any of the above. 8 euros is all I pay, a flat rate for 3 months. That is with Rabobank.

To compare: in South Africa I pay around 150 rand a month on all kinds of charges. that is around 7 times as much as banks in Holland. And that's in a cheap month. If I have to pay lots of deposits, it can go up to 200 rand a month.

Very good luck with your investigation and if SA really wants to compete in the international business world, bank charges have to drop.

Kind regards,

Jessy Lipperts, Houtbay