

Mr K. Weeks
Competition Commission
Fax to: 012394 4258

21 April, 2006

Dear Mr Weeks

About 2 years ago, I found myself in financial difficulty. After struggling to meet commitments for a while, I eventually contacted Nedbank Credit Card Division to tell them of my predicament and to come to a payment arrangement. I am paying off the account at the rate of R1500 per month.

This was duly done and agreed upon. A couple of times my payment was due to circumstances, a few days (three or four) late. I received a call from a clerk whose answer to every query was "yes but, yes but...". Eventually she said that there was no alternative but to hand me over to the bank's lawyers for legal action to be instituted against me. The lawyers duly contacted me, I told them what had happened, they investigated and they called me back saying that I should simply carry on paying as agreed originally. This is what I have been doing. Nedbank however, added an amount of R2100 (approx) to my next statement for legal fees and since then, every month I am charged over R200 in legal fees - even though I am still making payments directly to the bank and not to their lawyers.

I have tried querying this with the bank but simply get moved from one disinterested party to the next.

I'm pretty sure that Nedbank is not being billed by their lawyers but are simply disguising "extra bank charges" by calling them legal fees.

It is really very frustrating and I feel that I'm being simply bulldozed by the big institution" - there's no-one to turn to for assistance. I tried the banking ombudsman but their response was that as the matter had been handed to the bank's legal department, there was nothing they could do!!

Sincerely,

Rodger Shagam

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