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Competition Commission

Unfortunate bank customers. Exhorbitant banking charges. whether a person deposits cash or withdraw cash, high commission is charged. For example withdrawing an amount of R500, a service charge of R9.65 is taken by leading banks. On top of that another evil called monthly management fee is also charged. Without customers no bank can exist. By doing any type of transaction, in reality customers help the bank and vice versa. Time has arrived to stop ripping off the customers. Drastic steps must be taken to stop these high charges especially a developing country like South Africa. "Poor Customers". If possible send a delegation to India and find out how banks are helping customers to develop the country, and how they charge for services. Let us learn from them.

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