

Itumeleng Lesofe

From: G DEVINE [gdevine@telkomsa.net]
Sent: Saturday, April 22, 2006 9:15 AM
To: Banking Enquiry
Subject: Banking Rip Off's

I run a small BEE company and spend an absolute fortune on bank charges as follows.

I have to pay R50.00 each time I get a special clearance on a cheque that I bank, this is over and above the normal charges.

Why should we pay an extra R50.00 for them just to do the job that they are paid for anyway?

In this day and age of improved technology, why does it take between 7 and 10 days to clear a cheque? while they hold your cheque for that time, who gets the interest? the money is instantly out of the drawers account and only reflects in the recipients account 7 days later.

Why does it take 2 days to do an internet transfer between Banks? the same question, where is the interest?

If the banks are in the money business, why the cash deposit fee?

Why such a large difference between Prime rate and the interest earned on credit balances, with the Repo rate somewhere in the middle

Good luck in taking on this cartel.

Regards
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