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From: Daniel Kelly [dk003g3152@blueyonder.co.uk]
Sent: Saturday, April 22, 2006 2:22 PM
To: Banking Enquiry
Subject: RE: Bank Charges - Attention Keith Weeks

Mr Weeks,

Below is a letter I wrote to the EP Herald some time ago which I feel summarizes a first class banking system. I for one welcome this enquiry not for myself as I currently do not make much use of the South African banks, although this will change in a year or two when I return home, but for people like Elizabeth my parents domestic help. People that are not high earners seem to rather keep their money in cash at home at considerable risk to themselves and their families. If the banking system was free, or at the very least, charges dropped for depositing and withdrawing money then those that can't really afford to waste the R10 or R20 for such transactions may opt for the safer option of using their bank accounts. Obviously I am not statistician and may be totally off but I believe ultimately such a decision could invariably save lives.

In a small way I believe it would also encourage the small investor, I used to trade online in the South African market on a part time basis but soon realised any returns were being eaten up by the monthly subscription fees that accumulated over periods on inactivity. The result was that I sold my portfolio and opted rather to invest in alternative markets where such charges did not occur.

I wish you well in your enquiry,

Kind regards,

Daniel Kelly

-----Original Message-----

From: Daniel Kelly [mailto:dk003g3152@blueyonder.co.uk]
Sent: 31 March 2005 22:55
To: epherald@johnnicec.co.za
Cc: daniel.kelly@blueyonder.co.uk
Subject: Bank Charges

I found the letter from Gladys Nash (Bank Charges baffling) amazing really. I can not believe how the South African public are still being ripped off by the banks. It is for this very reason I closed all my accounts and kept only a credit card open whilst abroad on my travels.

Here are a few examples of where I think our banks could learn from the UK...banking is FREE. I currently have more chequebooks than I could possibly use in two lifetimes and you know what I can make each cheque out for £1 and the charge to me is zero. I can't even remember the last time set foot inside a bank thanks to the marvels of internet banking and guess what, that is free too! I can transfer money across my accounts, to third party accounts, pay bills all for free. I can draw any amount from any banks' ATM and that costs nothing too. I can have as many credit cards as I want and trade in the stock markets online with no monthly or annual fee...I think I have made my point.

What I can't understand how with all the poverty in our country, with so many people barely able to make ends meet how our banks are allowed to abuse the privilege of using our money because it is not like they don't make enough out of that anyway. For me the last straw was being charged to deposit money into my account...what a cheek!

I would think that if our government were one of the people they would do something about this daylight robbery because I am sure there are millions who could do allot with the money wasted on absolutely unnecessary bank

charges. Now there's a novel idea...politicians doing something for the people!

Daniel Kelly

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