

Itumeleng Lesofe

From: Jack Lingwood [jackling26@yahoo.co.uk]
Sent: Saturday, April 22, 2006 10:40 PM
To: Banking Enquiry
Subject: EXORBITANT BANKING CHARGES

Hi CompCom

South African bank charges are ridiculously high. It is an oligopoly. Does the competition commission have the power and will to fight for the consumer on this critically important matter ? Many people will be watching the outcome of this enquiry.

The only reason I have a bank account at the moment is because my company refuses to pay me in cash. A lady who works at Nedbank for about 20 years told me that if she was me she'd rather keep her money in a shoe box because the bank charges are so high.

Everybody knows that the charges are too high. The only question is whether you can do anything about it.

Regards
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