

Itumeleng Lesofe

From: Andy & Steve [andy_ruffle@yahoo.co.uk]
Sent: Sunday, April 23, 2006 11:52 AM
To: Banking Enquiry
Subject: Banking Enquiry.

Dear Keith

Please allow me to comment on the banking policy's of the banks in South Africa.

I lived in England for 3 years and would like to point out the huge differences in the S.African and British banks.

The British banks do not charge a deposit fee. They are very competitive and realise that they depend on the public to bank with them, and banking is *encouraged*. therefore to charge the public a fee to actually DEPOSIT money into the bank accounts is unethical.

South African banks try to scrounge every cent they can by charging the public to deposit money into their accounts. Majority of the public have their salaries paid directly into their bank accounts, even those who earn a terrible salary and battle to make ends meet, are penalised even further by the banks helping themselves to their hard earned money. The deposit fee does not encourage people to save and certainly discourages Me from placing money in my bank account.

The question that begs to be asked is: Who exactly is doing whom a favour? are the banks doing us a good service by allowing us to bank with them and giving us a poor interest rate. Or are we (the public) doing the banks a favour by depositing our money into the bank and allowing the banks to use our money to make their profit- (by investing and loans.) Can the banks operate *without* the public?, because I could certainly operate without my bank.

Another bone of contention is the Fee charged for a bank card replacement. British banks, who encourage the public to bank, offer card replacements free of charge. But South African banks, who are under the impression that they are doing you a favour, actually charge the public a penalty fee for replacing a faulty bank card...even if the card has obviously not been mistreated, and it is very obviously a manufacturing defect.(poor quality).

Many thanks for allowing me to voice my concerns, I do hope the banks wake-up make banking a better experience..because it would benefit both the public and definitely benefit the banks themselves if they encourage us to save.

Yours sincerely
Steve Peacock

[Yahoo! Messenger](#) **NEW** - crystal clear PC to PC [calling worldwide with voicemail](#)