

## Itumeleng Lesofe

---

**From:** Marlon Cerf [marlon.cerf@mrc.ac.za]  
**Sent:** Monday, April 24, 2006 10:11 AM  
**To:** Banking Enquiry  
**Subject:** Banking Enquiry

I am responding to the Competition Commission's banking press statement. Here is my input:

Bank charges are extremely high for SA (higher than in first world countries) and should be reduced accordingly. All banks are ripping off their clients. Clients should enjoy privileges for banking with a particular institution, especially if they hold cheque accounts. Interest rates for home loans (especially) and cars should be reduced to

4-5% (closer to European and US standards) making purchasing of homes (which have become increasingly more expensive) more affordable. Having an account where you have to maintain a R20000 balance to enjoy no or reduced charges (Nedbank) is ludicrous. Most people won't be able to just have R20000 lying around. Internet banking should be free (like at FNB). In my opinion, Nedbank is the most expensive (good service, but that does not warrant the high fees), Standard Bank is highly inefficient, Absa (can't comment as I have not banked with them), FNB is by far the best bank in SA- they are miles ahead when it comes to client care and service delivery. Foreign banks should be established in SA to provide better interest rates to lenders, thus forcing the big 4 banks in SA to amend their policies and improve their lending rates and service.

--  
This e-mail and its contents are subject to the South African Medical Research Council e-mail legal notice available at <http://www.mrc.ac.za/about/EmailLegalNotice.htm>