

Itumeleng Lesofe

From: Hylton Conacher (ZR1HPC) [hylton@global.co.za]
Sent: Monday, April 24, 2006 1:05 PM
To: Banking Enquiry
Subject: Bank Charges report comment

Hi Keith,

Kindly add my thought to the email you have received about the bank fees report that was recently released.

I have been unemployed since 10/1998 asides from odd temporary positions. With no regular income coming into my accounts, there is no other income into my accounts, than the paltry few rands of account interest I receive from the bank (Standard).

In addition to the minimal interest earned, the following bank charges are levied:

R4.90 Cash withdrawal fee (regardless of the amount withdrawn)

R2.75 Balance enquiry or statement fee if I request one after the one free per month, across all my accounts.

R2.75 Petrol transaction fee each time I refill my car. This is in addition to what the bank charges the garage merchant for using the NPS service.

R6.50 Monthly account fee on a E-Plan savings account, which they pay no interest on if you have not inserted it into the special interest bearing pocket.

As I am currently unemployed and only use my car for job interviews, I need to fill up once a month. I draw cash twice a month so that I do not have to carry large amounts of it on my person. I obtain my one free statement each month.

Given my very spartan use of the savings account, I have managed to incur fees of no less than R19.05 each month. Given the interest I earn I am able to afford this but it does not leave much room for growth or additional spending or cash withdrawals.

In conclusion, it is actually cheaper for me not to have a bank account however doing so would not allow me to partially maintain my living standards resulting in a downward spiral of my situation resulting in possible crime to continue surviving.

Regards
Hylton