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**From:** John Morris [johnmorris@telkomsa.net]  
**Sent:** Monday, April 24, 2006 8:48 PM  
**To:** Banking Enquiry  
**Subject:** Submission to bank charges enquiry

Dear Sir/Madam

I wish to make the following submission to the committee of enquiry into banking charges:

- I have a package with FNB that gives me 20 transactions for R270/month. This amounts to R13.50 per transaction.
- If I exceed the number of transactions I pay a flat rate of R7.00 for each.
- However, FNB charge on a sliding scale extra every time I use a non-FNB machine to withdraw cash (e.g. R10.75 for R300, R15.75 for R1000), but I also pay "Saswitch Fees" of between R20.00 and R30.00 a month (as a journal entry).
- FNB also charge me "Service Fees" (no explanation is given) which is higher if my bank balance is higher (it was R47.00 this month, R14.00 last).

Since 1 March 2006 I have paid R736.50 in fees. This is on a package where I should have paid the equivalent of R540. I do accept that about R60 worth of fees were charged because I exceed my transaction limit.

- However, I believe that 'service fees' are questionable because, a) they are not explained, and b) these fees were not mentioned when I opened this account.
- Extra fees for using a non-FNB ATM are also questionable because I assumed I bought 20 free transactions.
- Saswitch fees are also unexplained, and would appear to be a 'double charge'.

By this calculation I should have paid a little over R600 instead of R736.50. If you would like further information or a copy of the entries in the bank account to which I refer, I can forward the relevant information.

On a general note, my dealings with FNB are far from satisfactory. They are incapable of dealing with non-routine matters. This is particularly galling when one considers how expensive it is to bank with them.

Yours truly,

John Morris, PO Box 21599, Kloof Street, 8008