

## Itumeleng Lesofe

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**From:** yvonne smith [aljam@mweb.co.za]  
**Sent:** Tuesday, April 25, 2006 10:58 AM  
**To:** Banking Enquiry  
**Subject:** Fw: BANKING CHARGES  
**Importance:** High

----- Original Message -----

**From:** [yvonne smith](#)  
**To:** [bankingenquiry@concomp.co.za](mailto:bankingenquiry@concomp.co.za) ; [bankingenquiry@compcon.co.za](mailto:bankingenquiry@compcon.co.za)  
**Sent:** Monday, April 24, 2006 11:09 AM  
**Subject:** BANKING CHARGES

**Further to the above matter, I would like to comment as follows:-**

**An investigation into Bank charges, is long overdue, as these are strangling the public to death.**

**The Government encourages people to save and on the other end of the coin the Bank charges are so outrageous that saving is impossible. Also why do Bank charges increase on an annual basis? This is definitely not acceptable to the public.**

**Also people over 65 are not all wealthy and the majority are just middle to lower class income who struggle with exhorbitant charges. Banks stipulate certain conditions in order to achieve free banking, e.g. keep a certain amount in your account, which is normally between R6000 and R10000, which enables one to have free banking. This SHOULD NOT apply to people over 65. However, I believe that a means test must be done, to ensure that the wealthy do not get a foot in the door, as it is always these individuals who are first and foremost to get something for nothing.**

**I would like to see all bank charges to over 65's who qualify through a well investigated means test, to be dropped completely. I do not have a fixed income at the moment and nor does my husband and we only receive a very small pension from overseas which is around R1.200 per month in local currency. I do small domestic jobs to earn extra money and my husband is not able to work, due to Osteoporosis (he is now R78 years old and I am 69 years old). I do have a little money invested which is not even near R80.000 and I am trying desperately to grow this, by not drawing on it, so I rely on small jobs to keep the wolf from the door.**

**It has been proven that we have the highest Bank charges in the world, and probably also the highest telephone rates in the world, and also the highest internet charges in the world. Also pensioners should not have to pay for telephone services - these should once again provided free of charge, after a thorough means test is done. My sister is in her 80's and lives at Tafta. She used to get a Zimbabwe pension which has now ceased and she does not get any other income, so she has to delve into her savings all the time, which won't last much longer**

if she  
cannot get some assistance from somewhere.

All these things, mainly banking charges and telephone charges, should be seriously reviewed for ALL people and definitely for the over 65's and pensioners especially.

This is my input into this matter, and I am sending a faxed copy to the Minister of Finance.

Sincerely  
Y. SMITH