

Itumeleng Lesofe

From: Smorenburg [pam@curie.uct.ac.za]
Sent: Wednesday, April 26, 2006 11:54 AM
To: Banking Enquiry
Subject: Banking charges.

Hi

With regard to your investigation into banking charges, I wish to advise you of two recent experiences of mine.

I bank with Standard Bank, Rondebosch, Cape Town and according to my bank statement of 10 November 2005, for a cash cheque of mine of R20,885-00 cashed at Standard Bank, Claremont Branch, I was charged R187-97 (fee cheque cashed) plus R26-00 (cheque cashed). Why two charges and how do they arrive at the fee charged to cash a cheque? My banking charges to cash this cheque totalled R213-97!!

Another cash cheque of mine for R3,000-00 also cashed at Standard Bank, Claremont Branch, I was charged R27-00 (fee cheque cashed) plus R26-00 (cheque cashed). Again, why two charges? Total banking charges R53-00!!

It is obvious that the banks want us to use electronic methods of banking but even when you draw money at ATMs the charges are spirally nicely.

Please get the banks to justify their charges and introduce some controls for increases in fees. They have our money and we are just expected to pay whatever they want to charge.

Yours sincerely
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