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From: G Seton [gavinseton@yahoo.co.uk]
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To: Banking Enquiry
Subject: South African Banking Charges

South Africa

Is now FAST becoming the rip off capital of the world with their excessive, over charging fuel costs, rip off car hire and a socialistic reform that has clearly left hundreds of vistors - why bother!!

London is cheaper and the word democracy usually means what it says. which clearly shows that is doesn't in SA.

Banking

local banking charges are a disgrace they are so excessive the customer is not given the service they require.

I have done banking for years overseas and in SA and never been charged for the use of the teller (ATM) or to draw funds or even for that matter to deposit.

Since I have come out to SA I have to budget for fuel and the fact of changing money for foreign currency is not competitive enough - its manopolised the bloody Reserve Bank...!

Clearly investing in South Africa is not worth it. the interest you get on your current account is pathetic - at least overseas there are no charges but that makes up for the interest loss and it does vary but there is no cost for your bank cards, cheque.

Its not worth even writing a cheque in SA because the charges are simply a rip off!!!! Even when you use your credit card we get charged and daft rate and the to deposit you get charged and then TO DRAW YOUR OWN FUNDS AGAIN YOU GET CHARGED AGAIN AND A PERCENTAGE - how stupid do they think we are.

Standard Bank and First national are by far the worst in the whole of SA...as it continues...

the government continues to rip off society making it almost impossible for the middle man...where is this country going?!

What can be done about the escalating charges?!

Is there a change for the better for the customer?! and why would it work if no bank has the flexibility to show better rates when we know that they are all the same?! How boring!

clearly as the economic climate changes for this country - almost everyone see that this country is doomed is it?!

Cape Town / London

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