

Itumeleng Lesofe

From: Jenny Morris (GDS) [Jenny.Morris@Harmony.co.za]
Sent: Wednesday, May 03, 2006 10:15 AM
To: Banking Enquiry
Subject: charges

nedbank's charges are excessively high. If one uses the NPS system to pay one's account's and there is insufficient funds to cover the whole amount, they charge R75-00 for unauthorised overdraft and for every amount there after the same applies. If one wants to stop payments via the NPS system it costs R85-00 per item

I mean, if one already has an "unauthorised overdraft" surely one penalty is enough. Even with making arrangements, asking for a time limit etc. they still take R75-00 per item. Surely the NPS system is run by the banking authority and not by them. Do they have the right to charge such amounts?