

Itumeleng Lesofe

From: Pierre [pierre@whalemail.co.za]
Sent: Monday, May 08, 2006 11:25 AM
To: Banking Enquiry
Subject: Bank Charges / Freedom Of Information Regarding True Transaction Costs / Fraud

Dear Competition Commission,

Thank you for finally mounting an investigation into this issue. I think you will find this is a dirty subject for all 45 million people in this country & especially for those people that can ill afford bank charges after what they get paid.

We have been under banking charges for FAR too long in SA. Banks are getting so fat from us & our hard earned money & lets face it, each day that hard earned money goes just that bit shorter than it used to. We are not a 1st world country where even there bank charges are non-existent. Why is that do you think? The fact that for so long the banks have kept the information relating to actual bank transaction costs is criminal in itself, what happened to the freedom of information? What happened to transparency?

Banks in SA are criminals themselves for the amount of money they charge us for allowing them to keep our money. They make money on our money yet they charge us for allowing them to use it.

In terms of the banking practices I fully support your investigation & hope that we will soon see an an end to bank charges in South Africa.

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