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**From:** Godwin Symons [bgrsymons@hotmail.com]  
**Sent:** Thursday, May 11, 2006 1:17 PM  
**To:** Banking Enquiry  
**Subject:** Submission to the report on authorities to probe bank fees.

Dear Sir/Madam.

Were with I submit my submission to you.

I am presently an account holder with Absa and First National banks.

There are several infuriating aspects of Absa bank that I thought I would mention which have come to light since the banks in this country started their legal mugging of their clients. Least to mention that I have also been affected by Absa's part in the banks disgrace.

My account with Absa bank is a simple savings account, which offered certain benefits should I keep a credit in the account above a certain figure. I think the figure was R2000,00.

The benefits were, including others. Free cash deposits. Free cheques. Free statements upon request at enquiries as well as other benefits. At a certain point the bank (Absa) suddenly decided to eradicate these benefits and started charging for these services. This was done without any consent or approval on my part and what further exacerbated the matter. They did not inform me via a written letter, I was to find all this out via the media and advertising material available in the branch. I was never sent a monthly statement on my account I think that it was Absa's policy concerning a savings account. To suddenly have to now pay for a statement, is very unfair as this is now what I am compelled to do.

Another highly irritating aspect of Absa's policy, is the fact that they require 10 days on a cheque deposit before the amount is credited to an account! This state of affairs is disgusting in the light of their all the fast electronic processes involved in banking today. To me it is just another way of underhandedly taking interest which should be credited to a client.

First National bank is not any better. I used to have an over draft facility with a current account, there was seldom a month that passed without an error to a transaction on that account. At one time I seldom used the account, needless to say that I was charged for the overdraft facility (this I did not have a problem with). Then, I was sent letters by First National bank, telling me that I should choose another product as I seldom use my

current account. All of this while I was paying for my overdraft facility and at the same time running a credit on my account!!! To my utter and sheer horror, on a number of occasions before I closed my current account, First National bank had suspended my account without informing me. This was even while running a credit and paying for the overdraft facility.

Concerning My First National visa credit card, I am also somewhat appalled by the bank in regard to that account. I used to be allowed free cash deposits. This has all but come to a stop. The bank also offers free travel insurance when purchasing passage with the credit card. What came to my notice recently, it is almost impossible to make a claim should the necessity arise. So in effect, First National bank claims to cover you instantaneously for an in eventuality or emergency. This is extremely misleading when considering the procedures should someone ever have to compile a claim document! Banks should not be allowed to advertise as misleadingly as they do.

You may feel free to use my details in your probe to investigating banking fees.

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Sincerely yours.

B.G.R. Symons.

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