

**Itumeleng Lesofe**

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**From:** cliveswann@eject.co.za  
**Sent:** Tuesday, May 16, 2006 7:34 PM  
**To:** Banking Enquiry  
**Cc:** bankinginquiry@compcom.co.za  
**Subject:** Submission to the banking enquiry.////

Dear Sir // Madam,

Thank you very much for commissioning this enquiry into suspect banking charges. In the absence of any strong consumer organizations long suffering South Africans seem to be cursed with the highest charges and prices in the world, whether it be cell phones , telephone rates, banking, price of motor vehicles, the list is endless.

# Purely from a consumer perspective I have heard it mooted that the major banks don't have to insure the huge cash amounts handled. The raft of humongous banking charges self -insures any robbery risk, and this is why security is so lax in banking halls. The banks don't incur any bottom line losses with theft. In fact if the criminal induced losses climb to any extent, another fifty cents or extra rand levied on any particular transaction would translate into Millions of Rands to cover any eventuality.

They do claim that the handling charges are relatively high due to the high crime risk, but this must be the only industry with the temerity to expect their clientele to finance their risk. Any other industry would have to bear the insurance costs themselves out of their bottom line.

# I have my doubts if it is legal for the Banks to actually charge the public for the privilege of making a deposit. ( Imagine any other profligate industry averring it was expensive to handle cash tendered by customers, and slapped on a handling charge.) I hope this is tested in court in due courses.

Good lick with this very worthy enquiry. I hope it bears.... fruit.

Sincerely,

Clive Swann/////