

Itumeleng Lesofe

From: Dr Mike Henry [mikemia@gpnet.net]
Sent: Monday, May 22, 2006 10:36 AM
To: Banking Enquiry
Subject: FW: re: Exhorbitant FNB bank charges

From: Dr Mike Henry [mailto:mikemia@gpnet.net]
Sent: Monday, May 22, 2006 10:32 AM
To: 'bankinggenquiry@compcom.co.za'
Subject: re: Exhorbitant FNB bank charges

Dear Mr Weeks

Thank you for providing an opportunity to be able to lodge a complaint.

I find it hard to comprehend that despite holding a business account with FNB for a couple of years, our bank charges last month on just one account amounted to over R3500.00 excluding interest. We have an overdraft facility of R120 000.00, carry a book debt of around R300 000.00, which as a matter of interest is ceded to the bank.

At the end of March I notified our relationship manager at FNB that we would be overseas and that the account may go over its facility (and this not by thousands either) as we would not be here to transfer funds and also due to the many public holidays this could delay payments into our account. We have a medical practice so there are funds going into the account on a daily basis. Amounts of up to R750.00 a time was debited to the account by the bank for excesses! May I stress too, that the maximum the account may have gone over by was R10 000.00.

As a small enterprise with an additional amount paid to the bank of R5000.00 for one month for charges and interest how do they expect small enterprises to survive? I find this to be total exploitation.! Should we ever anticipate going over the limit due to circumstances beyond our control we always communicate with the bank, giving information as to the income coming in or that we will be transferring funds to cover the excesses, but to no avail, as we still get heavily penalized. So not surprisingly, with this day light robbery, as professionals, we too are now seeking better pastures outside this country. Another professional gone!!

From a very disgruntled FNB client

MRS HENRY

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