

Charles Frank

From: joy hagemann [dennis.hagemann@absamail.co.za]
Sent: Monday, November 27, 2006 8:45 PM
To: Banking Enquiry
Subject: Attention Mr Charles Frank.

Dear Mr Frank,

I am advised that you are on the commission that is investigating the charges that the banks are charging their clients. I trust that this information will be of assistance to you.

I am a pensioner of ANZ Bank in the UK. I receive a monthly pension of Sterling 191,25 , which is converted into Rands in the UK and sent out via Standard Bank International Division, Johannesburg for credit to my transmission account at ABSA Bank Langeberg Mall, Mossel Bay. **Standard Bank International Division are subtracting a minimum charge of R125,00 from this pension before crediting my account.** The amount in Rands which is transferred is dependant on the exchange rate at the time of transfer. I am of the opinion that on a pension of Sterling 191,25 @ current exchange of say 13.80 yielding me R2639,25, a commission of R125,00 is rather excessive. I have always been under the impression that commission is not charged on salary/pension payments. This situation came into being in June 2005 and prior to this date there was no charge levied against me.

I need to advise you that at the moment I have to initiate an email to Standard International Division to have the commission reserved. However I have to do this every month in order to receive my full pension.

The fact that the commission is being refunded on my initiation every month indicates to me that this charge is being unfairly levied.

Should you require any further information please contact me at any of the following addresses.

email dennis.hagemann@absamail.co.za
Postal Address P O Box 831, Klein Brak Rivier 6503.
Telephone/Fax 044 6202081

Regards

Joy Hagemann