

**Charles Frank**

---

**From:** Klaus Hanhardt [gkm@wam.co.za]  
**Sent:** Thursday, December 07, 2006 5:16 PM  
**To:** Banking Enquiry  
**Subject:** BANKING ENQUIRY - Attn: Charles Frank

Dear Sirs,

In August my wife repatriated some money from her account in Germany. In the one case she remitted Euros 10.000,- with instructions that each party (i.e. the account and Germany and the recipient in RSA) should bear their own costs. The German Bank charged Euro 16,55 or R 148,- and Nedbank charged R 400,38 = or Euro 44,48 or 170% more than the German Bank. Makes you think doesn't it!?

In another case the instructions were that all bank charges were to be borne by "Germany" so to speak. The German Bank (Deutsche Bank) charged Euro 34,05, which means it allowed Nedbank Euro 17,50 = Rand 157,50. See the above case where it charged Euro 16,55 to which must now be added euro 17,50 to allow for Nedbank's share of the costs allowed, presumeably under some interbank agreement, to arrive at Euro 34,05 the total charged.

Quite obviously the greedy South African would not be happy with a mere Euro 17,50 or Rand 157,50 and it charged Deutsche Bank three months later Euro 27,34 to make up for what it feels her rightful spoils of the transaction should be. Thus the total amount in Rands raked in by Nedbank is 403,56 or Euro 44,84 - again, the first paragraph!

Needless to say I am absolutely disgusted by the greed of Nedbank. As I suggested once before you would be wise to compare local bank charges with tariffs that apply overseas.

If you want to take up this matter with Nedbank you can refer them to "IT701170" and "IT707475" dd. 30/8/06.

Yours sincerely,  
k.a. hanhardt  
7/12/06

Klaus & Margaret Hanhardt  
FaxPhone @ home: +27 (21) 790-7081  
Fax via e-mail: 086-500-6639  
Mobile Klaus: +27 (083) 591 5863  
Mobile Margaret: (083) 415 4318  
e-mail: [gkm@wam.co.za](mailto:gkm@wam.co.za).