

Dear Senators,

I support action to ensure fairer bank fees for consumers on bank transaction and credit card accounts. The banks and other financial institutions have failed to fix this problem.

We need an independent regulator with the power to keep fees in check.

I have just been charged \$45 for a dishonoured cheque deposited on 9th April when St George Bank know full well that my pay goes into my account on the 15th of the month. Normally they would honour the cheque but this time they did not. the person to whom the cheque was made was also charged \$10 when they presented it. I searched the internet for some form of affirmative action and found an article about British banks illegally charging fees. This is daylight robbery for regular bankers and a totally unacceptable way of making revenue. At least they could have contacted me and asked me to transfer funds to cover the cheque as for instance Macquarie Bank does for CMT clients. I wish to lobby for the total abolition of these fees which are grossly disproportionate to the 'inconvenience' that the bank suffers as a result of a bounced cheque. My son was even charged a fee for a face to face transaction with a real person in the same bank!

Helen Bainbridge