

## Complaint : Bank Charges Getting Out of Hand

Written by Administrator

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I WANT to voice my difficulty when doing banking transaction these days. There seems to be no end to the charges imposed by banks. More often than not, their services are not up to mark. Recently, I received a cheque. When I went to a bank branch in Shah Alam to bank it in, I was told by a clerk that it would take two working days to clear the cheque. What's the difference between an in-house cheque was banked in, it would be cleared on the same day. Service charges imposed by various local banks have spiraled out of control since Bank Negara gave them the clearance to decide on the amount. To those who are drafting policies, please take note that it would certainly pinch the pockets of the working man or women.

Personal Information Withheld

**This complaint was send to Bank Negara by NCCC for action and below is the response :**

Dear Darshan,

We refer to your e-mail enclosing Mr. M. Gnanasegaran's letter dated 9 February 2008 to the editor of The Malay Mail entitled "Bank charges getting out of hand".

Cheque Clearing

Generally, there are 3 types of cheques, house cheques, local cheques or outstation cheques. House cheques are cheques belonging to the drawee bank of the same branch, while local cheques are cheques drawn and deposited within the same local clearing zone. Outstation cheques are cheques drawn on banks outside the local clearing zone.

House cheques do not go through the clearing process. As such, the payee should be able to receive the money immediately. Local and outstation cheques however, need to go through the clearing process and the time required for the cheques to be cleared would depend on the location of the branches. Generally, local cheques would be cleared within 2 - 3 working days while outstation cheques may take 3 - 8 working days

**NCCC Advice**

**Consumers are encouraged to lodge complaints if Bank's in concern takes more that the above specified time in clearing their cheques.**

Thank you

Darshan Singh

Director ♦ NCCC