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**Banking**

## Fees reflect value-added services

WE refer to Narinder Pal Singh's letter, "Clear the air on charges" (NST, March 19).

The Association of Banks in Malaysia wishes to clarify that member banks are required to adhere to a common set of guiding principles in determining any fees and charges for services offered to individual accounts as well as accounts of small and medium enterprises. All banks display, as is required, their fees and charges at their branch offices and on their websites.

Broadly speaking, fees and charges reflect value-added services offered to customers and correspond to the direct costs incurred in the provision of such services.

A fee may sometimes be imposed for large cash deposits over the counter in the event such deposits are being made by corporate customers or business accounts, and the fee is agreed upon between the customer and the bank on a case by case basis.

As in all good relationship building, the fee may be waived at the bank's discretion. The fee is to defray the administrative cost involved in cash management services rendered by the bank. Such fees are clearly spelt out and displayed or published.

Bank customers are encouraged to use the self-service terminals for cash deposits as there is no fee involved.

We would strongly urge members of the public to contact ABMConnect at 1300-88-9980 if they have any queries or complaints on the charges imposed by commercial banks.

**CHUAH MEI LIN**  
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