

Absa denies being the most expensive bank

Detailed research by the Solidarity Movement shows that Absa is South Africa's most expensive bank - for the average consumer - followed by Standard, Nedbank and First National Bank (FNB). Capitec is the cheapest option.



Business Live reports that Absa has discounted the Solidarity Research Institute's report saying that it considered only specific transactions and did not take into account the full offering that Absa provided to its clients such as the fact that its network of ATMs is 28% larger than its nearest rival.

The *Mail & Guardian* says that Solidarity Research Institute's senior researcher, Paul Joubert, found that the average bank charges of Capitec's Global One account over eight user profiles amounted to R67,35 a month whereas Absa's cheapest option, the Silver Package charged more than double that amount.

Absa's charges rose by 8% in 2011 to R152,15.

Read the [full article](http://www.businesslive.co.za) on www.businesslive.co.za.

Read the [full article](http://mg.co.za) on <http://mg.co.za>.

View the [Solidarity's Report](#).