

## **Consumer 7**

Dear sirs

Could you please make sure your investigation takes into account credit card transaction fees, and the much longer time it takes for small retailer to get their cash deposited in our own bank accounts.

Large companies can get their money the same day or the following day, whilst small retailers have to wait 4/5 days plus weekends. (It's worth noting that as a retailer customer the money is removed from your account at the point and time of sale, weekends and at night). Also large companies pay much lower fees than the small retailer, and we are told that each transaction is processed individually, everyone should pay the same price for the same service, big or small. On occasions small retailers have wait up to a week for credit and debit to be processed and money received, at the same time banks are unwilling to fund overdrafts to cover this time lag at a reasonable cost.

In the days of cash, you were paid a pound goods, you instantly got a pound for goods, no deductions, no costs. These institutions now extract a fee for every transaction that takes place in the UK with the blessing of the regulators, so please stop them and release Billions of pounds for investment, you will also see the large banking bonus culture disappear, when this gravy train is stopped.