

[REDACTED]

From: marcus bramham [REDACTED]
Sent: Sunday, 23 April 2023 5:26 AM
To: Financial Services Competition
Subject: Credit card interest rates to be added to this Inquiry

[REDACTED]

[REDACTED]

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Australian banking regulators (ACCC) need to bring banks' credit card interest rates in-line with the cash rate ie. No more than 10% above the cash rate is an acceptable top rate, capped out at 18% and no more than this unless the cash rate is say like 12% and let's face it we are unlikely to see this higher rate again in our lifetime. The interest rates that the banks are charging consumers on credit cards is way too high and have for as long as I can remember and I'm 52 years of age. Please add this to this inquiry on top of the fact that they aren't passing on the increase in interest rates for savings term deposits. Its time they were reigned in and the little guy gets a fair go.

Kind Regards,
Marcus Bramham
[REDACTED]

[REDACTED]