

## SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

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Submission for: My Self

Name of other person, business or organisation:

Do you agree to your submission being published: Yes

Do you agree to your full name being published: No

Your submission:

about credit cards, please note that all banks follow the same practice. So the banks charge different interest rates depending on whether the transaction is a purchase or taking cash out. When the cash taken out is paid back the interest on this transaction continues to be charged if there is an overall balance to be carried over to the next month. In other words, when the borrowed cash is paid back it is not recognised as cash but simply seen as a regular credit card payment. ie the bank charge interest in cases where the amount borrowed is returned. This makes no sense but when i raised it with my bank the answer was that all banks do it. They still have a lot of processes to fix. Do not think this was dealt with in the interim report.