



"Protecting Your Rights, Securing Our Future"

Consumer Matters

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Survey results of Commercial Banking Rates and Fees August 2017

Between July and September 2017, the Consumer Affairs Commission (CAC) conducted a survey of rates and fees charged as at August 2017 by the seven (7) commercial banks operating in Jamaica. Based on data obtained on rates and fees related to 28 commonly utilised services within six (6) broad product categories, the following observations were made:

As it relates to Personal Services, there were no charges for in branch withdrawals from basic savings accounts at **Sagicor**, **First Global**, **Jamaica National (JN)** and **Jamaica Money Market Brokers (JMMB)** banks. The highest charges were J\$385.00 and J\$384.45 observed at **Bank of Nova Scotia (BNS)** and **National Commercial Bank (NCB)** respectively; In branch deposits at **Sagicor**, **CIBC First Caribbean International Bank**, **First Global**, **JN**, **NCB** and **JMMB Banks** were all free. However **JN Bank** had a charge of 0.40% for all deposits of J\$1M and over. The service was also free at **BNS** except for the Electronic Access Account which attracts a fee of J\$385.00. No bank had a charge for dormant local currency accounts. However, **JN Bank** stipulates that the 'no charge' would only apply to accounts that are inactive for a period of 5 years or less.

Regarding Business Services, four (4) banks provide deposit wallets. Deposit Wallets from **Sagicor Bank** attract the lowest charges; J\$2,950.00 for small wallets; J\$3,500.00 for medium wallets; J\$6,420.00 for large wallets. **FGB has the highest fee for small deposit wallets (J\$6,500.00)**, **CBIC FCIB has the highest fee for medium wallets (J\$7,750.00)**, and **BNS has the highest fee for large deposit wallets (J\$9,010.00)**.

With regards to E- Financial Services, in particular Credit Cards, **National Commercial Bank (NCB)** has the lowest Annual Credit Card fee of J\$1,700.00 on its standard local card; **CIBC FCIB** has the highest at J\$6,500.00.

Consumers seeking to conduct electronic services using the bank's Automated Banking Machine (ABM) will experience the lowest charges at **First Global** and **JN Bank** as all their ABM services are free. No bank has a charge for deposit and balance enquiries. **BNS** charges the **highest** fee for ATM withdrawals (J\$60) while **CIBC FCIB** has the highest charges of (J\$30) for mini statements. Declined attempts attracts the highest (J\$16) charge at **Sagicor** and the lowest (J\$12) at **CIBC FCIB**.

For more information on the Survey of Commercial Banking Rates and Fees August 2017 visit the Consumer Affairs Commission's website at www.cac.gov.jm

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HIRE PURCHASE...

Your Rights *and Responsibilities*

With a large number of consumers likely to enter into hire purchase agreements in the period immediately ahead, the Consumer Affairs Commission is urging consumers to read the fine print before signing any agreement.

The Commission is reminding consumers that hire purchase agreements allow for seasonal indulgence without the immediate obligation of paying in full. However, these agreements which may come across as quick solutions can instead be a minefield of trouble if consumers do not follow the rules. Why? Consumers neglect to read the fine print or the main details on their hire purchase contracts. It is only after an issue develops between the provider and the consumer that the consumer becomes aware of what is on the contract.



The ownership of the good passes only when the consumer has paid off the last instalment of the good.

As such, consumers are being advised to slow down, get a clear understanding of what is involved and take the time to read before they affix their signature. Consumers should also ensure that they safely retain receipts, agreements and other documents relating to their hire purchase transactions. Consumers are urged to pay the required instalments with the agreed interest to the supplier within the stipulated time frame. Consumers should bear in mind that “possession is not ownership” and that it is unlawful to dispose or sell any part of the item until you have fully paid off the agreed price.

Reminders

- The ownership of the good passes only when the consumer has paid off the last instalment of the good.
- Under the hire purchase agreement the buyer can return the good to the supplier if he or she does not want to continue with the agreement;
- The purchaser who has taken the good on hire purchase terms cannot transfer the good to a third party since he or she does not have ownership of the item and
- The supplier can, at any time, repossess the good in cases of delinquency in obtaining payment of instalments.

**If you think an advertisement is misleading or false, contact the
Consumer Affairs Commission**



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Use caution when purchasing electrical items



The Consumer Affairs Commission is advising consumers to exercise caution when purchasing electrical appliances during the Christmas season. The Commission's complaints database shows that the category of Electrical Equipment and Appliances continues to be the number one area of complaint for consumers. For the 2017/18 Financial Year Year-to-Date, (September 2017), the Electrical Equipment and Appliances category has generated the most complaints accounting for **34.47%** of the total complaints made this year by consumers. Rounding out the top three complaints categories are **Other Services 17.06%** and **Utilities 12.93%**. This is a year

on year trend as the table below shows the number and percentage of complaints made by consumers since 2010 in respect of Electrical Equipment and Appliances.

The Commission again urges consumers to be vigilant when purchasing electrical equipment and appliances to prevent them ending up as dissatisfied consumers.

- Read all labels and manuals carefully.
- Test all appliances in the store if possible.
- Get a Guarantee or warranty for all appliances.
- If installation is required, it is best to utilise the services of a store or certified electrician.
- Observe the manufacturer's instructions in the use of any product purchased, as abuse or misuse may void the warranty coverage.
- Ask about the return policy and warranty. Does the warranty include installation?

Year (Jan – Dec)	Number of Electrical Equipment and Appliances Complaints	Percentage of overall Complaints
2010	626	29.20%
2011	493	29.10%
2012	447	28.08%
2013	429	31.20%
2014	425	30.66%
2015	384	30.87%
2016	344	28.69%



Did you know that YOU have a right to a **SIX MONTH WARRANTY IN THE ABSENCE of ONE** offered by the vendor upon purchase of all goods and services?

This applies in all instances whether the goods are new or used and whether the service offered is the repair of any appliance, furniture, equipment or other good.

Further, any warranty given by the manufacturer *(whether the manufacturer operates from within Jamaica or outside of Jamaica)* must be extended to the consumer. A provider who fails to issue a warranty commits an offense and is liable to conviction before the Courts.

- Get a receipt and look for missing General Consumption Tax (GCT). Businesses selling inferior or unsafe products often don't report their sales.
- Trust your instincts. If the price is "too good to be true" it could be because the product is inferior or unsafe.



Don't play with toy safety this Christmas!


The Consumer Affairs Commission is urging consumers to consider appropriate toys for children, especially as the Christmas season approaches.

- **Check the label:** Choose toys by reading the recommended age on the labels. Children younger than 3 should not have toys with small parts, which can cause choking. Also avoid marbles, beads and small balls for children under 3.
- **Get safety gear:** With scooters, bicycles and skateboards supervision is key. Always add proper safety gear including helmets. Helmets should be fitted properly at all times.
- **Be careful with magnets:** High powered magnet sets are dangerous and should be kept away from children under 14. Building and play sets with small magnets should also be kept away from small children.

While hoverboards or motorised skateboards are not considered toys, they are hazardous to children. In November 2017 the Consumer Product Safety Commission (CPSC) issued lazy board warning and 7 hoverboard recalls due to risk of overheating or catching fire.

The CPSC recommends that consumers who own or use hoverboards take these steps to reduce the risk of fire

Check for recalls. Go to: www.CPSC.gov to see if the hoverboard has been recalled. Stop using a recalled hoverboard immediately and contact the manufacturer for the remedy.



Choose age appropriate toys by reading the age label on the toy.



Rightfully obtaining redress

particular, some merchants are too busy to write receipts, or they offer further bargains where discounts are given instead of receipts. However, without a receipt, there is no proof that the item was purchased from a particular establishment or individual. This therefore means that if there is no receipt, the redress is more difficult or impossible to obtain.

Regarding the issue of refund and the return of items, it is important that consumers be vigilant and find out the store's policy prior to making a purchase. Signs which state "no refund, no exchange" are in fact invalid as there are provisions under the Consumer Protection Act which allow for items to be returned and a refund obtained in the event that something goes wrong.

The Fake Food Industry



In the latter part of 2016, Jamaicans were concerned about fake rice. There were videos circulating on social media that showed different persons, cooking what they concluded was plastic rice. Once cooked, the rice could be balled up and bounced on the counter; individual grains would melt and stretch as if it were plastic. Investigations including exhaustive testing by the Bureau of Standards Jamaica did not confirm the existence of plastic rice. However, that does not mean the threat is not real.

All over the world, most notoriously in China, there is evidence of fake synthetic food being sold to consumers. Eggs have been faked by combining gelatin, artificial food colouring, water, and a wax shell. Pork is sometimes dipped in beef extract and glazed over so that it could be sold as beef to unsuspecting consumers. Even honey has been faked: you can blend a little bit of honey with sugar, beetroot, or rice syrup, or you could mix alum, sugar, water, and colouring.

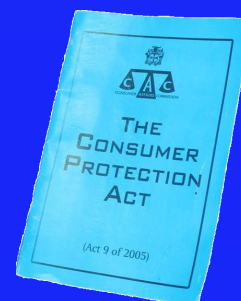


According to Michigan State University's Food Fraud initiative, food fraud costs the food industry US\$40 billion annually. Some of these products can lead to deformity, poisoning or cancer. In one way or another, these products represent an

affront to the consumer, and necessitate vigilance. If a consumer suspects they may have purchased fake, synthetic product, they should immediately return the product to the store for a refund or replacement. They may also provide a sample along with a copy of their receipt, to the Bureau of Standards Jamaica so that proper investigations can take place. Vigilance will help us to save our health and our money, and the Consumer Affairs Commission stands ready to safeguard the right to safe products.

Did you know that the Consumer Protection Act (CPA) says that a receipt must have certain basic information, like:

- The amount paid by the consumer
- The date on which the purchase is made
- A description of the goods or services sold
- Where applicable, the professional fee charged; and,
- Such other information as may be prescribed.



Buyer's remorse and refunds

Have you ever bought a product or service and wished you had not? There is a phrase for that, and it is called "buyer's remorse". This sometimes occur when a consumer has made a costly purchase and fear that they have made a wrong choice, spent too much money, think that they have been overly influenced by the vendor or simply have a change of heart. In instances like these, and as long as the consumer has left the vendor's store, the Consumer Protection Act section 24, sub-section 4 states that:

A consumer who acquires a good that in every way is similar or identical to the one requested or described and declared by the provider, shall not be entitled to a refund if, having left the place from which the provider sold the good, the consumer for any reason decides that he no longer wants the item.

When situations like these occur, it is left to the discretion of the vendor/provider to offer an exchange or refund. So the Commission is urging consumers, in the future to do their homework before making a purchase, so the chance of experiencing buyer's remorse is reduced.

Reminder: #WatchYourBankCards

The Consumer Affairs Commission (CAC) is reminding consumers to be vigilant when using their debit and credit cards to make purchases. It has come to the Commission's attention that consumers' cards are either being swiped twice or the incorrect amount is being removed when they tender these cards for the payment of a purchase at point of sale machines.

Reports to the Commission have shown that there are two methods by which this is done. For cards that have dual currency, instead of taking the Jamaican Dollar amount, it is the US Dollar equivalent that is removed. Example, if the total purchases amounts to J\$600, a charge of US\$600 may be swiped.

In the other instance, the consumers' cards are being swiped twice. Example, the consumer has made a purchase for \$1800. Upon examination of their account, another purchase of \$2500 is reflected that cannot be accounted for.

WARNING

#WatchYourBankCards

CONSUMERS USE POINT OF SALE MACHINES WITH CAUTION!

- Read the information presented on the point of sale machine.
- Pay attention to your card when it is being swiped.
- Check your online statements to verify your most recent purchases.
- For consumers who do not have access to online statements, check your printed statements as soon as possible.
- If there are any irregularities, speak with the manager of the store.
- Always keep your receipts. If you misplace the receipt, use your online statement as proof of purchase.





Staying safe from Cybercrime this Christmas

Don't fall foul of online scams or fraud this Christmas - take a few simple steps to protect yourself:

- ➔ **Install the right software**
Make sure you have good virus protection, anti-spyware software and a firewall.
- ➔ **Update your browser**
Make sure you're using the latest version of your browser, and have it set to the highest security level and install updates when prompted.
- ➔ **Avoid dubious links**
Don't navigate to sites by clicking links in emails or from adverts. If you're unsure about the legitimacy of a site, use a search engine to research it.
- ➔ **Do some security checks**
Secure sites will display a **locked padlock symbol** in the browser window. They will also have an address that begins **'https'** instead of the usual **'http'**.
- ➔ **Choose your payment method wisely**
It can be a good idea to get a credit card that you use just for online purchases as it will make it easier for you to track your genuine purchases.
- ➔ **Be savvy about your password**
If a site asks you to create a password, use a combination of letters and numbers and avoid using passwords that you've used before.



**PHISHING
SCAMS**

**AVOID
THE
BAIT!**



Cyber Security Tips for Parents *Slang to warn of Parental Monitoring*

POS: Parent Over Shoulder	PAW: Parents Are Watching
PIR: Parent In Room	PAL: Parents Are Listening
P911: Parent Alert	KPC: Keeping Parents Clueless

Be careful what you CLICK ON!

**BEWARE OF EMAILS
THAT CLAIM TO
OFFER SOMETHING
FOR FREE!**

Christmas Recipes

Breadfruit Pudding

For pudding:

½ cup all-purpose flour
 1 teaspoon baking powder
 1 teaspoon ground cinnamon
 ½ teaspoon freshly ground nutmeg
 A pinch of salt (1/8 teaspoon)
 1 ¾ cups overripe breadfruit flesh
 1 cup raisins
 ¼ cup white or brown sugar
 3 tablespoons softened unsalted butter, plus extra to butter dish
 2 eggs, room temperature, beaten
 ¾ teaspoon vanilla or mixed essence
 2/3 cup whole milk or evaporated milk or canned coconut milk

For syrup:

½ cup fresh squeezed orange juice
 Segments of 1 whole orange
 1 ½ teaspoons grated fresh ginger
 ½ cup white sugar

DIRECTIONS

Preheat oven to 350 degrees F.
 Generously butter the baking dish/pan and set aside.

For pudding:

Mix together the flour, baking powder, spices and salt and set aside.
 Mash or mix the pulp of the breadfruit until smooth. Add the sugar and continue to mix until well blended.
 Add the butter, eggs and vanilla to breadfruit and mix well to incorporate.
 Add the flour mixture and blend well.
 Pour in the milk and mix until fully incorporated. The batter will be of dropping consistency, like pancake batter.
 Pour the batter into prepared pan/dish and bake for 35 – 40 minutes or until a skewer inserted comes out clean. Make the syrup while the pudding is baking.
 Remove the pudding from the oven and rest on a wire rack, let cool in pan/dish for 10 minutes then return to wire rack to cool.
Serve warm or at room temperature, as is, or with a drizzle of the orange-ginger syrup.

For syrup:

Add all the ingredients to a saucepan and place on medium heat. Stir until the sugar dissolves. Bring to a boil then reduce the heat to low and let simmer for 5 – 7 minutes. Remove and discard any foam that floats at the top of the syrup as it cooks. Let the syrup cool completely before using.



Egg Nog Drink

3 medium eggs
 1/2 cup granulated sugar
 1 1/2 cup Evaporated Milk
 4 tablespoons white rum
 1/2 teaspoons nutmeg
 1 tablespoon vanilla essence

Directions

Whisk eggs until they are thick and lemon coloured.
 Add sugar, evaporated milk, white rum, nutmeg and vanilla and blend for 1 minutes.

To Serve: Serve over crushed ice.



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