Anonymous 2

I definitely agree that the limit of £50k is too low. With the extreme difficulty of opening new accounts with different Banks to spread the risk,(and the resultant lower sum potentially invested on deposit, therefore producing a smaller yeald) brought about by the closure of nearly, and I'm sure very soon every branch, of every Bank outside of St Helier it is all but impossible to do, particularly for the elderly who frequently , as in my case, do not have any utility bills in their name.

Also this sum is now below what the average potential house buyer has to save for their deposit, making it a risk for them too. People of my age had mortgage interest rates in the double digets. This time was great for savers, but for us it was crippling, and when we became savers the interest rates had plummeted. We already pay tax on our pensions, and on any Bank interest, and even the outside chance of losing money should a Bank collapse is a devistating prospect.