

GOING INTO OVERDRAFT

'ALL I COULD MAKE OUT FROM MY WIFE'S FURIOUS RANT WAS THAT I WOULD HAVE TO REFUND ANY BANK CHARGES SHE WAS HIT WITH'

My wife threatened to divorce me a few weeks ago. Was it a serious threat? Well, she did not speak to me for a few days and my daughter warned that she did not want me to ask for visiting rights over her more frequently than once a fortnight, and that she positively did not want to be taken to McDonalds or Rumbley Zoo on Sunday.

Why was divorce threatened? Let me explain.

After months of nagging, Monique, the solicitor, had promised an interim distribution from Brenda's estate. The first thing we had planned to do was to double-glaze those windows that had not been double-glazed before. (I know Brenda would have approved of this). The window glazing firm said the earliest it could do the work was months ahead, but suddenly phoned up to claim it had found a gap in its schedule and could do the work on the coming Monday.

The fitter would expect a cheque when he finished the work. The money from the solicitor would not have arrived by then, but, never mind, I thought, I can always pull money back from my supermarket bank. The transfer was paid into my current account on the Monday and I was able to pay the fitter.

In fact, the big cheque from the solicitor arrived that same Monday and I trotted down to town to pay it into my wife's current account. The teller's eyes widened when he saw the size of the cheque. "I'm sure we would know a better place to put the money," he whispered confidentially through the screen. "Well, the cheque is made out to my wife, and I think that she has *plans* for it," I whispered back in return.

Since Brenda's estate was paying for the double-glazing, and since the interim distribution had arrived, my wife wrote me out a cheque, without me even having to ask. She dated the cheque for the Thursday. So far things were perfectly calm. Everything was sweetness and light. There was no hint of trouble. I wanted to refill my supermarket bank account with the refund from my wife, but I thought I should first pay her cheque into my current account. I have an obsessive compulsive disorder that makes me pull a mini-statement from the bank service-till twice a week, always on a Saturday, and preferably on a Wednesday.

I did not want to walk into town on both the Wednesday and the Thursday, and I asked my wife politely if she would mind changing the date on the cheque from the Thursday to the Wednesday. She put up so little resistance that she even wrote out a new cheque. I walked down to town on the Wednesday and paid her cheque into my current account.

Are you following the story so far? There were two cheques in the banking system. One to my wife from Brenda's solicitors, paid in on the Monday, and a cheque to me from my wife, paid in on the Wednesday.

Perhaps I have been out of the Treasury loop for too long, but I could not see any danger. I was certain the Monday cheque would land safely in my wife's current account, before the Wednesday cheque flew out.

My wife went to the supermarket to do the weekly shopping on the Thursday. I gather her trip did not go well. She took her trolley and Switch card to a check-out. The card-reader refused her card, and she was forced to use a conventional credit card. She came home in a fury, complaining about the shame and the humiliation, and threatening divorce. I felt the situation would be worse if I blustered that a Switch card should never be used if a conventional credit card was in the wallet. I first blamed the clever little card reader, then the bank and finally the entire banking system – but I never blamed myself.

All I could make out from my wife's furious rant was the threat that I would have to refund any bank charges she was hit with. I could only reply: "Of course, my dear, although it was not my fault."

A silent fear gripped me. I brushed the thought away. Impossible – that just could not happen. In my FX days settlement took place two days after the transaction. If the cheque from Brenda was deposited on the Monday, it should have cleared on the Wednesday. If the cheque to me from my wife was deposited on the Wednesday, it should have hit my wife's account on the Friday.

Maybe, just maybe, the cheque to me might have been different since it was a transfer between accounts in the same branch, but everything nowadays is done by computer, after all, and all cheques must be sent to some big cheque processing centre over the hills far, far away. No, that could not have made any difference.

Eventually, my wife's monthly bank statement arrived. No charge. No overdraft interest. I have suffered no financial loss, but, as you can see, the incident has caused me great emotional stress. The trouble is that I do not know whom to sue. Should it be: 1) the banking system in general; 2) my bank in particular; 3) the manufacturer of the dodgy card-reader in the supermarket; 4) the software house that wrote the over-sensitive system that can trigger the rejection of a Switch card, but not raise a charge for overdraft interest.

Since I am unsure, I think I will have to sue all four. **JF**