



Australian Citizens Party

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MEDIA RELEASE

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No such thing as a 'cashless' bank branch

Help count the number of cashless outlets that banks are trying to pass off as branches.

In the ongoing war on cash, the big banks are opening cashless banking outlets, or shifting existing branches to cashless outlets.

These can take the form of "tellerless" outlets, or outlets where cash can only be deposited or withdrawn via automatic teller machines (ATMs).

However, whatever these new bank outlets are called, they are not bank branches.

The bank regulator APRA (Australian Prudential Regulation Authority), which is required by law to maintain an accurate database of bank branches, has the following specific definition of a bank branch:

"Branches are face-to-face points of presence that meet the following minimum criteria:

- *accept cash* and other deposits (including business deposits) and *provide change; ...*" (emphasis added).

With the major banks closing branches at an accelerating rate, severely impacting many communities, APRA and the Parliament are acting as if they are powerless to stop it, but that is not true.

Independent journalist Dale Webster has painstakingly documented the extent of bank branch closures in regional communities for her news service *The Regional* (Ms Webster's work has won multiple awards, including the Melbourne Press Club's Quill Award and awards from the Walkley Foundation).

Her latest article reports on correspondence she has had with new Treasurer Jim Chalmers, on APRA's failure to keep an accurate database of bank branches, including failing to enforce its definition of bank branch.

Click here to read Dale Webster's latest article: [Treasurer's reply raises more questions on bank-stacked taskforce and APRA](#).

Help identify cashless outlets

If you know the location of one of these cashless banking outlets, please reply to this release on info@citizensparty.org.au or call 1800 636 432 to let the Citizens Party know the address of the outlet, and the identity of the bank.

This information will be compiled to audit APRA's database, so APRA can be held accountable in Parliament on why it is allowing the banks to secretly impose cashless services on customers by misclassifying cashless outlets as branches.

War on cash

The Citizens Party helped to lead the campaign in 2019-20 that stopped the Morrison government from banning cash transactions over \$10,000.

However, since then the banks have pushed hard to deny the availability and use of cash, so they can profit from the data they harvest and the fees they can charge on electronic transactions.

Now the Reserve Bank of Australia (RBA) is starting a pilot on a central bank digital currency, which could be used to push for a cashless economy.

Economist John Adams and banking expert Martin North have recorded an important discussion on the implications of this RBA pilot for their YouTube channel "In The Interest Of The People".

Click here to watch "[Australians must fight the new Orwellian Horror!](#)"

As their discussion notes, there may be some benefits in terms of convenience and more efficient

processing for a central bank digital currency, but any moves to completely replace cash with a digital currency must be nipped in the bud!

Cash will always be essential for reliability, privacy, and choice in payments and transactions.

You can help in the fight to keep it by helping to count the banks' cashless outlets, so the banks and APRA can be held accountable to the law.

If you know the location of one of these cashless banking outlets, please reply to this release on info@citizensparty.org.au or call 1800 636 432 to let the Citizens Party know the address of the outlet, and the identity of the bank.

The war on cash will be one of the topics discussed on a live show on Martin North's [Walk the World](#) YouTube channel, with special guest Citizens Party Research Director Robbie Barwick, at 8:00 PM next Tuesday, 23 August.

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