



Australian Citizens Party

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MEDIA RELEASE

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Regional Banking Taskforce report is a fig leaf for more branch closures

One day left to sign the petition for a moratorium on regional bank closures, an inquiry into the banks, and to have the bankers' taskforce report pulped.

The Regional Banking Taskforce report, released last Friday evening before a long weekend to minimise scrutiny, reflects the views of the bankers the Morrison government appointed to it, not the communities being disrupted.

The report offers meaningless platitudes to the communities losing their banks, and does nothing to require the banks to maintain proper services.

Independent journalist Dale Webster, who has won journalism awards for her work exhaustively documenting the extent and impact of regional bank closures across Australia, has slammed the report in an article written for her independent news service *The Regional* headlined, "[Regional banking taskforce's botch job is no laughing matter](#)".

The report confirms the criticism by Dale Webster and the Finance Sector Union (FSU), that the taskforce was a pre-election stunt by a desperate government to placate angry regional Australians with a show of interest and concern, rather than a serious examination of the issue.

What's curious, therefore, is that the new Labor government has released the report as if it reflects the views of the government, despite it "being a Coalition document overseen by two shadow ministers (Michael Sukkar and Perin Davey) whose current portfolios have nothing to do with treasury, finance, business or regional Australia", as Dale Webster describes.

It is a good bet that Financial Services Minister Stephen Jones is hoping that by releasing the report he can pretend to have addressed the issue, and not have to do anything else; but if so, he'll be extremely disappointed.

The issue of regional bank closures is not going away, because the banks are on a wrecking spree, closing branches and ripping out ATMs all over the country, regardless of the consequences for the communities who are losing their banking services and access to cash.

This is fuelling anger in regional and suburban communities that is ready to boil over.

Some of the anger is evident in two recent ABC articles about the impact on WA towns:

- [Westpac to close four branches across regional WA as Bankwest reduces opening hours](#)
- [WA parliamentary petition launched to fight ongoing regional bank closures](#)

Last month Dale Webster launched a formal Parliamentary petition calling on the government to impose a moratorium on bank closures, establish an inquiry into the issue, and, fully expecting the task force report would be rubbish, Ms Webster's petition presciently includes a call to pulp the findings of this Regional Banking Taskforce.

The petition closes tomorrow, Wednesday 5 October, so if you haven't signed it, [click here to sign it right away](#).

Public post office bank

The hands of the bankers on the taskforce can be seen in its comment on the solution of establishing a postal bank.

Despite one of the recommendations of the taskforce being that Australia Post should ensure access to cash through Bank@Post, thus putting responsibility on to the government-owned Australia Post and not the banks, the report dismissed the idea of a postal bank on the basis of "competitive neutrality" concerns, i.e. that it would be unfair for the private banks to have to compete with a government bank.

In other words, the bankers on this taskforce made it about what is fair for them, not for the

communities they are abandoning.

It's time for Australians, and Australian politicians, to stop accepting this garbage from the banks, and stand up to them.

The thing they hate the most is what they must be forced to do—compete with a public bank!

That was the normal state of affairs in banking for 84 years when the Commonwealth Bank was a public bank; since its privatisation 25 years ago in 1996, the private banks have had it all their own way, and look at the results—terrible service, price gouging, systemic banking misconduct, and Orwellian scheming to turn Australia into a cashless society.

A new government bank that operates through post offices, that serves all communities and forces the banks to compete again, is the solution Australia desperately needs!

Remember, if you haven't signed the petition, [click here to sign it now](#).