



Australian Citizens Party

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MEDIA RELEASE

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The banks are out of control—six towns set to lose their last bank in the next fortnight!

Demand the Treasurer intervene with bank CEOs and insist they earn their taxpayer guarantees and subsidies by maintaining branch services in communities.

In the next fortnight, the big banks which gorge themselves on massive profits from taxpayer support will shut down branches in 10 regional towns around Australia.

Six of those towns will lose their last bank, which will be a massive blow to the local economy and community. They are:

NSW

- Bombala NAB: closing 8 December

QLD

- Dysart NAB: closing 15 December

WA

- Tom Price Westpac: closing 16 December
- Wongan Hills Westpac: closing 16 December

SA

- Mannum BankSA (Westpac): closing 16 December
- Yankalilla BankSA (Westpac): closing 9 December

Four more towns that are set to lose banks in the next fortnight will be down to their last bank:

WA

- Collie Westpac: closing 9 December
- Bridgetown Westpac: closing 9 December

NSW

- Vincentia Westpac: closing 9 December

QLD

- Laidley NAB: closing 8 December

On top of that, the banks have given notice to 35 more towns that they will be closing branches in the first half of 2023.

For an example of the impact, take ANZ, which has just kicked the flood-damaged residents of Seymour in Victoria while they are down by informing them that it is not re-opening its Seymour branch. One local businessman reported being told he'd have to travel an hour down the Hume Freeway to the next ANZ branch in the Melbourne suburb of Roxburgh Park to bank his cash takings, which he did, only to be informed that that branch doesn't take cash on Tuesdays, and that he should go to the Broadmeadows branch. When he turned up at Broadmeadows, however, the staff told him he needed to email in advance to deposit cash.

This infuriating experience is what the banks are doing to communities and small businesses all over Australia!

The only saviour for many towns is Bank@Post at the local post office, but the banks put more restrictions on Bank@Post than on banking with a branch, such as cash withdrawal limits, and charge high fees for Bank@Post transactions, even though the bank isn't providing the service—the local post office franchisee is!

If you're an ANZ customer—tough luck! ANZ refused to pay the Bank@Post fee, so when it pulls out its customers can't even use the post office. The other three major banks did a famous deal with Christine Holgate in 2018 to pay the fee, but when they renewed the fee in 2021 and 2022 they screwed Australia Post down on the price, so they are now paying far less for a service their customers are using far more, which puts the economic viability of the post offices at risk. If post offices also start closing, like the banks, many communities in regional Australia will be smashed.

Losing banking services can send towns into a downward economic spiral as the townspeople are forced to travel to larger centres to bank, and end up doing more shopping in the larger town than in their hometown.

Many vulnerable bank customers cannot travel, so they are forced away from the certainty of face-to-face banking services and into the terrifying uncertainty of online banking, where they know they are the prime target of scammers and hackers. Also, [the Citizens Party has exposed](#) that the banks are padding out their figures on how many customers actually use online banking.

Demand reciprocity

Australia's taxpayers massively support the big four banks—they are literally the ONLY private businesses in the country that are not allowed to go bankrupt.

Right now they are creaming off billions in free money from the Reserve Bank of Australia through the Term Funding Facility (TFF). In the last Senate Estimates in November, Queensland LNP [Senator Gerard Rennick got the RBA to reveal](#) that through the TFF subsidy, the banks have borrowed \$188 billion from the RBA at 0.1 per cent and 0.25 per cent interest, but they are able to park that money with the RBA overnight and earn around 3 per cent interest—a totally risk-free gift from the taxpayer worth billions in profit to their bottom line.

So where's the payback? Where's the social responsibility from the banks to support the communities of the taxpayers who support them?

Demand it!

The sure-fire way to stop bank branch closures is to establish a government post office bank to force the Big Four to compete, but that campaign will take time—we need to save these communities now!

All Australians need to recognise that these towns are the canaries in the mine that is Australia's banking system. If the banks can abandon these towns and devastate the local economies, knowing the politicians will let them get away with it, you and everyone else will fall victim to them sooner or later.

The only way to save the last banks in these towns is to demand Treasurer Jim Chalmers immediately intervene—this week—to insist the banks stop closing branches. The bank CEOs always call Chalmers [to demand things](#); it's time he picked up the phone to call them.

What you can do

Starting today, call Treasurer Jim Chalmers and the federal MPs for the towns losing their last banks to demand they act. Ask the federal MPs to call Jim Chalmers and the banks; tell Jim Chalmers to call the bank CEOs and demand reciprocity for the public subsidies they receive by maintaining their branches. Ask Jim Chalmers: Whom do you serve? Your friend Anna Bligh, the head of the Australian Banking Association? Or the people in the communities being abandoned by the banks?

Contact details:

Treasurer Jim Chalmers: 02 6277 7340 (Parliament) 07 3299 5910 (Electorate)

Eden-Monaro MP Kristy McBain: 02 6284 2442 (Bombala NAB branch)

Capricornia MP Michelle Landry: 07 4922 6604 (Dysart NAB)

Durack MP Melissa Price: 08 9964 2195 (Geraldton) 08 9041 1749 (Merredin) (Tom Price and Wongan Hills Westpacs)

Barker MP Tony Pasin: 08 8531 2466 (Mannum BankSA)

Mayo MP Rebekha Sharkie: 08 8398 5566 (Yankalilla BankSA)

Gilmore MP Fiona Phillips: 02 4423 1782 (Vincentia Westpac)

O'Connor MP Rick Wilson: 08 9842 2777 (Collie and Bridgetown Westpacs)

Wright MP Scott Bucholz: 07 5541 0150 (Laidley NAB)

[Click here](#) for a more detailed list of contact details for the federal, state and local politicians in the impacted towns.

If you have time to make more calls, also call the Senators in your state about the branches that are closing this fortnight. [Click here](#) for their [contact details](#).

[Click here to sign the Citizens Party's petition for a post office people's bank.](#)

