



# Australian Citizens Party

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## MEDIA RELEASE

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### **Australian Citizens Party will attend first hearing of regional bank closures inquiry in Sale on Thursday to advance win-win government post office bank solution**

The first hearing of the Senate Rural and Regional Affairs and Transport References Committee inquiry into bank closures in regional Australia will be held in Sale, Victoria this Thursday 2 March.

The hearing will start at 10:00 AM at the Wellington Shire Council offices at 70 Foster Street.

The first two witnesses to be questioned by the Committee will be Westpac and NAB, two of the Big Four banks which have been mass-withdrawing banking services from regional communities.

Local Councils from the Gippsland region, and the Finance Sector Union, will also testify.

The Australian Citizens Party campaigned very hard for this inquiry, and will attend the hearing as observers and to continue to promote the ACP's solution to the regional banking crisis, a government post office bank.

ACP Research Director Robert Barwick said: "This hearing is the first real chance for the Senators to hold banks to account for withdrawing essential banking services from regional communities.

"The 2021-22 Regional Banking Taskforce was a sham. Eight of eleven members represented banks and it held only one public consultation because its outcome was a foregone conclusion—surprise surprise, the banks on the Taskforce accepted they are justified in closing branches.

"By contrast, this inquiry will challenge that premise, and make the banks explain their reasons so their justification can be tested.

"The hearing may get tense", Barwick warned, "as both of these banks have defied the Committee's request to pause branch closures for the duration of the inquiry.

"NAB arrogantly refused outright, while Westpac made a show of announcing it was pausing eight regional bank closures, except its announcement made no mention that it would push ahead with seven others, including the last banks in Coober Pedy SA, Tailem Bend SA, and Carnamah WA.

"Westpac's excuse is that planning for those closures was too advanced to stop, but it doesn't hold water—CBA also had advanced plans to close branches in Junee NSW and Bright VIC, yet it respected the Committee and paused those plans.

"Also, bank executives are the highest paid people in Australia—sorry, but they are paid to be able to drop everything and solve problems at the last moment if that is what's required.

"Westpac, NAB and ANZ are showing they don't care how much they disrupt communities by closing their only banks, but they hate it when their plans are disrupted!"

Barwick continued: "These banks have a stinking attitude, which adds to the ACP's argument for a government post office bank as the win-win solution.

"Latrobe City Council, which is testifying at the hearing, is one of many Councils around Australia to pass a motion endorsing the post office bank solution.

"A Government post office bank would provide full banking services cheaply and efficiently by using the existing post office network, which has the largest retail footprint in Australia. Actually, there are now more post outlets in Australia than total bank branches.

"The revenue generated by the post office bank would support maintaining the post office network and essential postal services.

"Most importantly, a government post office bank, which is how the original Commonwealth bank started in 1912, would force the Big Four banks to truly compete on service, which means they will have to stop closing branches, and even reopen branches, if they don't want to lose all their

customers to the government post office bank that guarantees face-to-face services.

“The Citizens Party will engage with this inquiry all year to argue for this solution.”

## Licensed Post Office Group Survey—please participate

*The Licensed Post Office Group has designed the following survey for non-business post office customers, to gather data they can submit to the regional banking inquiry. You can participate in the survey by replying to this email with answers to the questions below, or extract and email to [info@citizensparty.org.au](mailto:info@citizensparty.org.au). The replies will be compiled into anonymised data for submission to the inquiry.*

1. What is your postcode?
2. What is your age?
3. How often do you depend on cash as a means of payment?
  - Daily
  - Multiple Times a Week
  - Multiple Times a Month
  - Multiple Times a Year
  - Once a Year or Less
  - Never
4. Have you experienced disruption due to a bank closure in your local community? (Y/N)
5. Please provide a short description of how you have been impacted:
6. Which bank(s) withdrew services?
7. Do you depend on Australia Post’s bank@post for some of your banking needs? (Y/N)
8. Does Australia Post’s bank@post meet all of your banking needs?
  - All
  - Most
  - Some
  - None
9. Would you support a government post office bank so you can access full banking services at the post office? (Y/N)
10. How many post offices are accessible in your local community?
11. Would you be negatively affected if ANY of the Post Offices in your local community shut permanently? (Y/N)
12. Please describe how you would be affected if ALL of the Post Offices in your local community shut permanently

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