



# Australian Citizens Party

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## MEDIA RELEASE

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11 July 2023

### **Senate inquiry saves CBA branches in 320 towns; ACP says nationalise NAB!**

**Stop Press:** CBA has just confirmed that the information below about its three-year moratorium on branch closures does not include the regional branches of CBA's subsidiary BankWest, which is two-thirds of WA's regional branches. This is unacceptable, and BankWest customers should demand CBA change its policy and include BankWest branches.

The Senate inquiry into bank closures in regional Australia has had another victory, with Australia's biggest bank CBA announcing a three-year moratorium on regional branch closures.

This announcement saves banking services for the next three years in up to 320 towns, depending on how CBA defines "regional".

Those towns can thank the Senate inquiry and Senator Gerard Rennick who fought for its establishment.

They can also thank the NSW Shire of Junee and its Mayor Neil Smith and CEO James Davis, who fought tirelessly to save Junee's CBA branch, the last bank in town.

Junee's fight was instrumental in attracting national attention to the issue of branch closures, which enabled Senator Rennick to win support for the inquiry.

#### **Nationalise NAB?**

By contrast to CBA and the other banks, NAB is showing it is Australia's baddest bank, by arrogantly ignoring the inquiry and continuing to close branches in droves.

NAB was the only one of the Big Four to outright refuse the request of the Senate committee to pause branch closures pending the outcome of the inquiry.

It has also misled the Senate committee in its testimony, and is lying to its customers about numbers of branch visits.

NAB closed three regional branches in Victoria on 6 July: Inverloch, Jeparit, and Kyneton.

It was already planning to close its Queanbeyan (NSW) and Boonah (Qld) branches on 20 July, and Biggenden (Qld) and Dunsborough (WA) on 27 July.

NAB has now announced 9 more regional branch closures, mostly in NSW:

Wellington and Warren on 22 August; Gilgandra and Lake Cargelligo on 24 August; Gosford on 31 August; Gundagai on 26 September; Temora (NSW), and Tatura and Kilmore in Victoria on 28 September.

These are all branches which were on the list of 64 branches where NAB reduced business hours earlier in the year, which the Australian Citizens Party (ACP) warned in a 19 April release was a sure indication they were in the firing line to be closed.

That means 48 more branches can also expect to be closed soon.

Independent journalist Dale Webster has exposed NAB in her news service *The Regional* [for misleading the Senate inquiry in the Sale hearing](#) about its NAB agency in Mafra, Victoria.

On 3 July *The Regional* [also exposed NAB for deliberately deceiving the customers of branches it is closing](#), by claiming in Fact Sheets that branch visits have fallen dramatically.

However, the figures in the Fact Sheets only include over-the-counter banking transactions, and not the many other visits customers make for other reasons, including "to sort out IT issues, provide proof-of-identity documents, remove or add names to accounts, appointments for term deposit changes, to speak to staff about loans, meetings with managers or any other activity that is not a deposit or withdrawal".

ACP Research Director Robert Barwick today called on the Senate Committee and the Parliament to take serious action against NAB for its appalling and deceptive behaviour, to force an immediate pause on branch closures.

“The Senate Committee has demonstrated that by standing up to banks, it can force them to back down, as Westpac and CBA have”, he said.

“What will it take to stop NAB’s wave of destruction?”

“Maybe the solution is to nationalise NAB?” he asked. “After all, the ACP and many others see the long-term solution as a government bank, like a post office bank, to force the private banks to compete, and ‘national’ actually means government-owned—it’s already in NAB’s name.

“Should National Australia Bank become Australia’s national bank, to actually serve customers rather than gouge them, save cash and branches, and introduce real banking competition?”