



# Australian Citizens Party

Craig Isherwood, National Secretary

PO Box 376, COBURG, VIC 3058

**Phone:** 1800 636 432 **Email:** info@citizensparty.org.au **Web:** citizensparty.org.au

---

## MEDIA RELEASE

---

12 September 2023

### **Urge your Council to get behind the public bank solution for communities losing banks and post offices**

Spurred on by bank branch closures, 20 local Councils across Australia have now passed motions endorsing the Australian Citizens Party's proposal for a national post office People's Bank, which would save essential postal and banking services for all communities.

Ranging from large metropolitan Councils in Sydney to small regional Councils in WA and far north Queensland, they all recognise that their communities are at risk from the banks' mad rush into cashless, digital banking, regardless of the consequences for:

- elderly and other vulnerable customers;
- regional and remote communities without reliable mobile phone and internet coverage;
- small businesses that need to deposit and withdraw cash; and
- local economies cut off from credit and financial services.

A public People's Bank based in Australia's 4,000 plus post offices would:

- ensure all communities in Australia would always have face-to-face banking services;
- expand revenue for Australia Post and post offices to support essential postal services, which are also at risk; and
- increase competition for the Big Four banking cartel, so the risk of losing customers to the public post office bank scares them into stopping their branch closures.

Following are the Councils that have endorsed the post office People's Bank:

1. Narrabri Shire Council, NSW;
2. Banana Shire Council, QLD
3. Shire of Yilgarn, WA
4. Cobar Shire Council, NSW
5. Strathfield City Council in Sydney, NSW
6. Shire of Flinders, QLD
7. City of Wagga Wagga, NSW
8. District Council of Coober Pedy, SA
9. Latrobe City Council, Vic
10. Livingstone Shire Council, QLD
11. Shire of Dowerin, WA
12. Etheridge Shire Council, QLD
13. Ballina Shire Council, NSW
14. Mornington Shire Council, QLD
15. Upper Hunter Shire Council, NSW
16. Derwent Valley Council, TAS
17. Barkly Regional Council, NT
18. Cumberland City Council, Sydney NSW
19. Barunga West Council, SA
20. Temora Shire Council, NSW

#### **Competition**

The private banks' greatest fear is having to compete with a public bank again.

For years they whined about competing with the Commonwealth Bank, and lobbied for its privatisation, which Paul Keating started and John Howard finished in 1996.

But for the 84 years the private banks had to compete with the people's Commonwealth Bank, and the more than a century they competed with public state banks, the private banks were still profitable—but they had to provide a decent service to earn their profits.

Since the privatisation of the Commonwealth and all State banks, the private banks have had a monopoly on banking, which they have exploited to reduce service by mass-closing branches, and corrupt their business model, from one of making profits by helping their customers profit, into one of

gouging profits from fleecing customers through fees, charges and interest rates.

Digital technology has turbocharged this corrupted business model, enabling banks to maximise their profits by taking a cut of every digital transaction and monetising the mass-collection of transaction data; out of sheer greed, the current generation of bank management has decided to aggressively force this model onto everybody by closing branches, ripping out ATMs, and pushing for a cashless society, regardless of the consequences for the communities and customers that aren't ready for or willing to participate in this digital dystopia.

Australia's Digital Inclusion Index, compiled by Swinburne University, RMIT and Telstra, is at 73.2, which means that 26.8 per cent of Australians, or around 6 million people, are digitally excluded, and need face-to-face services, but the banks, corporations—and too many politicians who have presided over government policies that are also aggressively forcing people to go digital, like MyGov—simply don't care.

A national post office People's Bank would inject the competition the banks need, and turn post offices into a safe harbour of essential face-to-face services for all Australians.

### **Recruit your Council to support**

To build the broad public support that is necessary to convince politicians to back a policy, all local Councils, as the most community-representative tier of government, should be asked to get behind the national post office People's Bank.

Last week, Australian Citizens Party Research Director Robert Barwick wrote to all 4,000-plus local Councillors in Australia, updating them on the campaign and asking them to pass motions endorsing the banking policy, and also move motions at their various state Local Government Associations (LGAs).

Concerned citizens can help immensely in this campaign by approaching their own local Councillors to urge them to endorse the policy.

[Follow this link to see other local Council resolutions](#), and a suggested draft resolution for Councils to follow:

With the current Senate inquiry into bank closures in regional Australia preparing to report in December, now's the time to expand community support for this obvious, win-win solution.

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