

Finance Sector Union Submission to  
the Regional Banking Taskforce  
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### **Finance Sector Union**

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### **Regional Banking Taskforce**

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## Introduction

### The Finance Sector Union

The Finance Sector Union (FSU) is a registered industrial organisation under the *Fair Work (Registered Organisations) Act 2009*. The FSU represents members in the finance, banking, and insurance industry in Australia. This industry consists of approximately 459 000 employees nationwide (approximately 3.5% of the workforce)<sup>1</sup> with women making up approximately 54.7% of the total number of workers within the sector. The FSU has been at the forefront of efforts to ensure face to face banking services are provided in regional and remote settings and that sustainable jobs are protected and created.

### The Taskforce

We believe excluding the FSU from the taskforce was and remains an egregious mistake. We wrote to all the co-chairs of the taskforce and emphasised that the issues the taskforce are examining are above the normal day to day partisan politics and that we prepared to put aside any historical antagonisms to work proactively with the taskforce members. That it took several weeks to respond to our letter with a patronizing 'form letter' response is beneath the dignity of this taskforce in our view. We again state for the record that there is no member of the taskforce that is better equipped to provide the views of finance sector workers other than the FSU; the only representative organisation for workers in the finance sector.

### This submission

The FSU will discuss the pertinent issues under the following broad headings:

- Bank branch closures
- Sustainable and secure jobs for regional workers
- The move to digital banking
- Possible Solutions.

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<sup>1</sup> <http://lmip.gov.au/default.aspx?LMIP/GainInsights/IndustryInformation/FinancialandInsuranceServices>

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## Bank Branch Closures<sup>2</sup>

Once upon a time securing a role in a retail banking branch meant a worker had pretty good job security. In recent years the number of retail branches has decreased dramatically<sup>3</sup> as companies have sought to reduce costs – retail banking is the most expensive type of banking to operate and maintain.

The banking sector has long been planning for a decrease in retail banking branches and in 2014 predicted a decrease in retail banking by 2020, of approximately 20%.<sup>4</sup> The strategy to reduce retail banking branches has been accelerated by the COVID-19 related state and national lockdowns with an additional 350 retail branches closed or planning to be closed by the big 4 banks between January 2020 and the end of 2021.<sup>5</sup>

This comes on top of the 640 branches closed by all banks between 2017 and December 2019. Workers in retail banking are finding themselves wedged by their employment contracts and target setting regimes. For many workers in retail banking, they must meet performance targets to reduce the number of customers coming into the branches. They are trained and coached to redirect customers to ATMs and/or online banking to reduce foot traffic in branches. If they fail to meet these targets, they may be subject to performance management and in some cases termination of their employment.

If they meet the targets, then the reduction in customer numbers and branch transactions leads to their branch being slated for closure. Either way these workers face high levels of job insecurity. The majority of front-line retail banking staff are women<sup>6</sup> which means that the job losses due to branch closures disproportionately impacts women who have much lower job security than their male counterparts - who are more likely to work in business banking and sales roles.

For both individuals and businesses, there are also safety and security matters arising from the lack of access to a branch; the loss of economic opportunities; limited choice in obtaining professional advice and finance, especially venture capital; and potential exclusion from the financial world. The loss of a bank branch, especially if it is the last one in town, has wide reaching implications for the economic and social life of the community. Some regard the departure of a bank as the 'beginning of the end for a small town'.<sup>7</sup>

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2 Excerpt taken from FSU Submission to Senate Inquiry into Job Security October 2021

3 <https://www.fsunion.org.au/fsu-campaigns/branch-closures/>

4 <https://www.pwc.com/gx/en/banking-capital-markets/banking-2020/assets/pwc-retail-banking-2020-evolution-orrevolution.pdf>

5 <https://www.afr.com/companies/financial-services/big-four-banks-shut-350-branches-during-virus-crisis-20210711-p588o5>

6 <https://joboutlook.gov.au/occupations/bank-workers?occupationCode=5521>

7 [https://www.aph.gov.au/Parliamentary\\_Business/Committees/Joint/Corporations\\_and\\_Financial\\_Services/Completed\\_inquiries/2002-04/banking/report/b02](https://www.aph.gov.au/Parliamentary_Business/Committees/Joint/Corporations_and_Financial_Services/Completed_inquiries/2002-04/banking/report/b02)

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## Case Study

### January 2020-October 2021

350 branches closed 2000 job lost

Metro 219 **Regions 131**

<b>Bank Total</b>	<b>M</b>	<b>R</b>
ANZ 157	85	72
CBA 98	65	33
WBC 77	59	18
NAB 18	10	8

**Totals 350 219 131**

The remainder are made up of Bank of Queensland Suncorp, Credit Union Australia, and smaller banks.

## Rate of closures

The number of branch closures has risen sharply over the last 2 years. 350 branches have closed, 2000 jobs lost. And while we have seen the number of branches decline – the trend is the same for ATMs, whose numbers have begun to drop off as the banks put the cost of maintaining the networks above the local needs.

NSW and VIC have seen the biggest cuts with close to 100 branches across each state closing.

ANZ is the bank that has reduced its footprint most decisively with 130 closures

The savage cuts by the banks of a banking presence are a blow to local communities, and in particular the forgotten Australians including those with disabilities, low levels of digital literacy and those with limited access to transport and of course older Australians. When we saw a similar rate of branch closures in the early 2000's the Government took the issue seriously and held an all-Party inquiry.

Not everyone can do their banking online and this Government does not have a plan to ensure to that our most disadvantaged have access to banking services.

## Banks & The COVID Pandemic

Bank workers were declared as essential in the recent pandemic however Banks are using the cover of the crisis to justify these closures. The impact on local communities that rely on this essential service will be devastating - both in terms of access to banking services and of course the impact on local jobs.

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## Essential services

While many businesses were forced to close during last year's national Covid lockdown, the Government declared banks as an essential service and that meant that needed to keep their branches open.

So, what's changed? These closures show that banks no longer regard their businesses to be an 'essential service' and do not care about staff or local communities.

For every worker in a retail branch, they all face a very uncertain future and for many the inevitability of job losses. These workers are shattered at the prospect of losing their jobs at such a time of uncertainty. At a time when we need more secure jobs how can our most profitable banks turn its back on the very workers that carried us through the pandemic.

Bank workers on the front line were the forgotten heroes of the Covid crisis-often missed in the public narrative about frontline and essential workers but it was these workers – some of the lowest paid across the finance sector who played a critical role in keeping the economy on track by ensuring that communities and businesses had access to banking services. It was these frontline finance workers that were dealing with more stress, anxious, vulnerable and at times aggressive customers because of the circumstances caused by Covid 19.

## Who do these closures impact on the most?

### FSU Survey of Regional Members

In response to the question: '**Have you noticed any particular group of people find it more difficult to move to digital banking**'? 97% of respondents mentioned the aged, the elderly, and pensioners sometimes in tandem with 'lack of access to the internet', or 'not confident using a smartphone'.

### Comments:

- My husband and the elderly. My parents also needed branch assistance this year and the nearest branch where they were was over 2 hours away as smaller towns had lost their branches. Post offices limit withdrawals to \$100.00 due to lack of cash.
  - Older Australians do not always have access or the competence to deal with online banking - or using eftpos facilities - my Mother is one of these - the number of times she has been embarrassed in the local supermarket and breaks down in tears because she cannot cope is distressing
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- The older community was especially affected as they had no alternative but to visit Auspost. They found this difficult if they wanted more banking information than a basic transaction. They also were not comfortable in having a 3rd party company knowing their financial details.
  - Older customers in small regional towns. They lack the access to technologies, and they lack transport to attend access points such as the branch, or library where they could use computers etc. Small regional towns have very limited bus services, and I know firsthand at least a dozen elderly customers that rely on these, in most instances the regional bus only runs twice daily, and it's all they can afford, most could not afford to take a taxi to attend the branch, often residing more than 20 minutes away.
  - We have a large group of elderly in our community who don't even have mobile phones or computers. There has been a flow on from the fear of covid with access concerns if the bank was to close so they have set up internet banking and card access, but they are not confident in these areas and would still require assistance to use if required.
  - The older generations find digital banking difficult. These are the ones that cash cheques and pay their staff with cheques who in turn must visit a bank to either deposit or cash their cheque. Some younger farmers and those that live out of town are also not interested in digital banking because they either have no interest or lack interest reception. A lot of the elderly and those that live out of town do not have smart phones.
  - We have a lot of elderly people, over 60/70's even up to 100 years old who won't use internet, and most won't even have a debit card, they still use cheques. They would be severely impacted.
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### **Sustainable and secure jobs for regional workers**

Banking is an essential service. In the Australian community when a local bank branch closes it has a much broader impact than simply just the removal of an essential service from the local community. The “Money Matters in the Bush: Inquiry into the Level of Banking and Financial Services in Rural, Regional and Remote Areas of Australia” which took place almost 20 years ago (January 2004) noted that :

“Where banks have withdrawn their branches, residents and businesses experience a number of problems such as the trouble, anxiety and costs associated with rearranging or transferring accounts, the uncertainty of having to adapt to new ways of banking and the inconvenience involved in travelling long distances to conduct face-to-face banking.

For both individuals and businesses, there are also safety and security matters arising from the lack of access to a branch; the loss of economic opportunities; limited choice in obtaining professional advice and finance, especially venture capital; and potential exclusion from the financial world.

The loss of a bank branch, especially if it is the last one in town, has wide reaching implications for the economic and social life of the community. Some regard the departure of a bank as the ‘beginning of the end for a small town’.”

In the 17 years since this Inquiry took place thousands more local bank branches have closed leaving many more communities vulnerable.

### **FSU Survey of Regional Members**

In answer to a question on an FSU survey to regional **members** ‘**If your local branch closes will you find it difficult to get a new job**’ 86% of respondents said ‘yes’. A selection of comments are below:

- “Absolutely, mainly because of my age. They say ageism doesn’t impact over 50’s but it does. It took me about 18 months to get my job”.
  - Yes, as the next branch is over 3 hours away and being rural there is a limited amount of jobs
  - My branch HAS closed, and I have had a hand full of interviews. Due to my 7 months of experience, it is not enough to get another job.
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- Yes. As I am on a contract and the bank has no obligation to find a position for me internally. There is also limited work with the hours and pay I need to keep up with my financial requirements. I will be forced to travel possible as far as 1.5hrs away to work.
- My local branch did close, I was told I had to get a role in the next town over as part of my contract. It's 32km away. I expect that this branch will also close soon. Then the next nearest branches will be 104 km away in one direction or 64 km in the other direction.
- Incredibly, I have no labour skills which are the main jobs going at the moment in my town. The only chance I would have would be transit to work and that won't work well with a young family. I don't want to miss my kids growing up just for the bank

A smaller number of respondents indicated that they could possibly find work in other local industries.

### **The Move to Digital Banking**

The Australian Banking Association (ABA) like to cite research that shows more than 80 per cent of Australians preferred to check account balances, pay bills, or transfer money online.

The say the pandemic had accelerated trends in society and changed the way we live, with working from home now a permanent feature of the workforce that we, as a society, have steered away from using cash and as a result are seeing an increase in card and technology payments, and the existing trend of doing banking online instead of in a branch has only continued.

### **Banking has changed**

Banking is evolving, but we want banks to ensure that the way that they deliver their services makes them accessible to communities and provides good secure jobs for people. The banks claim that the public prefer to complete their financial transactions online and it is easy for the blanks to blame customers for these closures. However, they are the ones enforcing this change – it has long been part of their business model and bank staff have had targets imposed on them to convert customers to digital banking.

They have had limits placed on the number of over-the-counter transactions and how many new online banking accounts they had to open – so effectively workers have participated in the demise of their own jobs. Not everybody can move to digital banking – people with disabilities, those with low levels of digital literacy, and those with English as a second language or limited access to transport.

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### **Profits & 'Stickiness'**

Banks claim that this is about customer preferences but when you stripe it right back its about money – they close branches so that they can reduce staff numbers, save money on wages and rents, increase profits, and ultimately benefit from branch closures. Bank also claim that they changed post Royal Commission, but the sales at all cost culture is alive and kicking. If your branches doesn't sell enough bank products – if you don't write enough loans, increase credit card limits then you know that the death knock is around the corner. If it was about customer needs as the banks claim, then we wouldn't see these closures – they can afford to keep every branch open, they choose not to. Why?

One of the big 4 Banks let the cat out of the bag during the Hayne Royal Commission into the Finance Sector. The Bank claimed that in spite of branch closures and on balance, customers would remain as customers because they were 'sticky'. Customer Stickiness' is a retail marketing concept that refers a situation when a customer chooses to buy a product more than once due to aspects of the value proposition, such as product quality, convenience, pricing, engagement experience and other transactional factors.

Banks are an essential part of our communities and neighborhoods, and Australians need to be able to access face-to-face banking services where they live. We know that when bank branches close there are ramifications for the community and other business in town suffer. Bank staff have told the Union they are shattered at the prospect of losing their jobs at a time of such uncertainty, with little prospect of getting more work. We expect more from our most profitable financial institutions and it's time the banks stopped slashing services and sacking staff.

### **FSU Survey of Regional Members**

In answer to the question: '**Do you feel pressure to migrate customers to digital banking**'? 91% of survey respondents said 'Yes'.

- Yes, unable to open any account that a customer requests unless they are registered for internet banking and if we disable them due to them not wanting internet banking we are penalised as it is a target, we need to reach.
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- Every day, spun as we are educating them for a time when there will be no branches, so this is our best way to help them
  - Yep! Just the other day we were told that we're not allowed to deposit cash into customers credit cards. We have to tell them no we can't do it and take them to the atm.
  - Yes, I feel it is unfair to force customers to digital. I feel that by being unable to open an account unless registered for internet banking may be placing our customers at a greater risk of fraud.
  - Yes. We are paid a bonus for doing this. This acts in a catch 22 situation as once converted, staff are cut and then branch hours and then closures.
  - Extreme pressure. We are now unable to open a simple essential transactional account for a customer if they don't have an email address, which is extremely discriminating and potentially risky for the majority of elderly customers who have never and will never use email.
  - Every single day. Your customer interactions get converted to numbers and those numbers make you look like a failure because they should be tracking down not up!
  - All the time, I've been working in banking for 10yrs now, huge push to digital in early days, now that has been accomplished, low and behold our branch is one of those cut to 1/2 day opening. However, we still have the same amount of customers to serve in half the time.
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### FSU Solutions

- The finance sector should be declared an essential service and an industry wide group should be convened to determine minimum levels of services in regional and rural areas.
- Once these minimum service standards are determined any future branch closures should be assessed against these minimum standards and if the standards are breached closures should not go ahead.
- The multi branch concept where Bank's trade for a shorter time and then bank workers do call centre work these are the types of solutions that should be considered in rural areas. The NAB did a roll out of this and then started closing branches why can't they adopt this model across the network?
- Mobile branches that rotate through key regional towns would allow the banking footprint to actually increase whilst providing a better cost base for the service.

**NB: Since October another 40+ branches have closed bringing the total number to over 400 since January 2020 with scores of additional jobs lost as well.**

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## **Appendix One: Verbatim Comments from FSU Members to the question 'Any other comments you would like to make on regional closures?'**

- Regional banks differ in the way we deal with customers due to smaller population familiarity. It's far more personal than city branches and a different type of service given because they come to treat you with a familiarity and like to be 'looked' after like they are family in a way
- The banks supposedly are focused on Communities- closing branches - is not community minded. The negative community commentary directed on the staff who live in the town is unrelenting- the community see the staff as the bank, and some hold them responsible for the closure.
- People don't come into banks unless their issues. Which means our front-line staff spend so much more time with customers doing complex queries but as it isn't a "transaction" it general isn't measured in their numbers and hard to track.
- It sucks and us local staff have tried asking for more time and they do not grant overtime as they expect all the work done in 3 hours. In the finance section you can't just walk out if the day is not complete and armed you have no choice but to work for free as it comes back onto us not knowing our jobs. A lot of older people of farmers that don't leave our town and don't or can't do digital complain to us and we can't do anything except push digital or make them drive 4 hours round trip we are 140ks one way to our nearest branch.
- It's disgusting. Not only closures but the CBA Tumut turning to multi-channel branch. Expecting its staff to do two roles in one day with no pay increase and stress.
- Customer's pay fees and they are dictated when they can do their banking from 9:30-1pm. Reports show the staff are serving the same number of customers in that time frame as they would 9:30-4 and then have to go for lunch and come back and know a different set of rules and be monitored and have to write down abs record when they go to the toilet it's taking away our human rights it's criminal

- Regional closures have a knock-on effect to branch staff nearby, and I often have to deal with angry customers because their local branch closed.
- It's not fair on the community that have been encouraged for the preceding years to use the facilities like IDM self-services, only to have those facilities taken away completely in their local town. In this era of constant threats from scammers/fraudsters we need people in the banks supporting the people in the community. This way relationships become trusted & we can support our vulnerable customers. I feel like we just abandoned them.
- Due to unreliable internet and phone coverage in regional areas, many farmers and others still prefer to use cash. This means some of our local businesses still need to transact with cash. Branch closures cause tremendous inconvenience for these people and businesses who will then have to take time out to travel a longer distance for banking needs.
- In remote areas it's very difficult for people to travel for minimum 2 hours to do banking. Some issues are not fixable outside a branch where customers are required to produce identification in relation to fraud etc in my area there are 3 branches on limited hours that are remote Tully, Normanton, and Ingham this has a huge impact on staff and customers.
- We service customers in a massive area up to 6 hours away. The next closest branch is 3 hours away from us so it's a full day's drive to see a branch and get home. After closing with the new hours, we have had to deal with customers driving up to 2 hours so far only to be told that we can't help them and would they like to book an appointment, it's a complete joke. Not to mention some person in an office refusing to help and telling them to visit their closest branch, if we close these people will have to drive 8 to 10 hours to visit a branch.
- I work in Victor Harbor which is a major tourist spot so I know over the holiday season in December/January people are going to be really angry, as they are on holidays and want to do thing which they can't when they are working, so want to come in and see someone but will not be possible as we only have three staff, after 24 December it will be 2 staff and no experienced staff are able to come and work at our branch, especially as they are only there for three and a half hours.
- Banks should consider all the impacts on customers before closing a branch and listen really listen and to the staff that live in small regional areas. If possible, come

and experience for themselves. Public transport and internet reliability and speed vary greatly from that of the city.

- Just because a bank isn't making enough revenue does not mean that the bigger banks should threaten/force customers to leave a small bank so that smaller bank is forced to sink and then be closed to send their loyal community customers elsewhere and not care about job losses.
- Bank's closing in regional towns are leave very big holes for the community. These are often compounded by customers feeling isolated and not able to have choice in who they bank with.
- Regional branch closures will disadvantage many loyal customers who will be forced either into unwanted technology or move their banking to other institutions.
- Banks continue to use the excuse that more ppl are using self-service options. But they were pushed to online because of Covid. Some had no choice but to move to online platforms. Local branches still have a valuable role in the community.
- Sometime, the local towns are their own worst enemy. They continue to keep the majority of their banking with one of the Bog 4 banks even when they leave town, as they are more concerned with price than service and fail to heed the impact of leaving their business with a bank that doesn't support their community.
- We used to go to schools and community events with our mascot and hand out books or balloons etc as customers are made to go digital and less come into branches and staff numbers reduce, we don't have enough staff to attend these types of events.
- We find a lot of our transactions in branch now are quite complex. Customers come in with problems for us to sort out. When an online application doesn't work or they

can't open a document they need to print from a lender or they need us to verify and sight their identification, or they have blocked accounts and cards due to fraud, or they can't send money over the internet- not sure what they would do if we were to close? We also regularly stop our customers from being scammed - by asking them lots of questions and educating them about current scams. Nearest branch to is 2 hours away. We may dodge closure as we are quite remote and service a large area.

- Closing branches has such a flow on effect in regional communities! The bank staff are parents of kids who go to school which employs teachers all of which could be rate payers and less services are then provided. They spend at the local supermarket which buys produce from the local growers. The local sporting clubs lose players when people are forced to move away. I was in a smaller regional community years ago when a branch closed. None of the staff stayed there, their children left the local school, less teachers, recreational opportunities diminished as clubs folded from lack of support, youth indiscretions increased. There were strong feelings about people in ivory towers not caring about them or their communities.
- While the banks are a business and I understand profit is important, we cannot abandon regional towns and customers because of this. We are an essential service, and this feels so incredibly wrong to have so many branches close for questionable reasons. There are also no solutions created or provided for impacted customers - as a staff member we cop the abuse for this. Feels like we have to tell them to suck it up or change banks - what happened to the banks caring for their customers?
- I have recently left Westpac and am now working at a local Credit Union. I'm not being replaced at the bank which means my teammates are now trying to cover my targets, calls, business partner referrals and Home loan referrals, my regular customers and need met expectations as per branch targets. Apparently, the branch was over FTE by one full time staff member - now I've left I suppose the powers that be will be pleased with themselves.
- The other local branches in our area, namely Rocky North & Yeppoon also had two staff resign in the last few months. Those staff haven't been replaced as apparently



the branches are over the FTE as well. The thing is that the 'up line' do not understand what happens in a branch. They sit at their desks and look at figures - they have no idea what branch staff in regional areas go through on a daily basis. The management doesn't seem to care what this is doing to their staff. The staff just keep pushing through every day and are going home late and exhausted as many of them don't take their full breaks and stay back late to balance and tick off Westpac's long list of compliance requirements for end of day. It's just too much - that's why staff are taking sick leave, are under stress and are tired all the time - its affecting their health.

- So, on one hand there's management telling staff to migrate to self-service options and on the other hand there's the telephone banking team who are sending customers into the branch for help. Doesn't make sense. This is why I left Westpac. Nothing is ever good enough even if you follow procedure and tick all the boxes. My health was being affected and I was going home everyday feeling like a failure and being cranky with my family. At the credit union where I've recently started employment, I was told to stop writing down everything I did that day; to stop putting my timer on my phone so I don't take an extra second for my lunch break and I was told I can go buy a coffee whenever I need one. It is so refreshing to go to work and hear staff laughing and joking and enjoying themselves.
- I understand the business decision to close a branch "where the foot traffic" is decreasing. But to close the last bank in a town is just disrespectful to the customers of the bank.
- Another thing that I feel is so unfair is the people making the decisions do not have to face the customers and deliver the news. After being involved with 3 closures, the work involved in actually closing the branch, talking to customers, and being yelled at and abused, is taking a toll on numerous staff. Now this Bank is making a different change, closing our branch at 1.30 each day, we are then expected to make customer calls, but still get our daily work done.

- I understand that digital banking is the way of the future - however, I also feel that customers can often feel pressured to sign on for services they may not want because of the pressure that's placed on staff to get those digital migration numbers up. I'm all for education, and I'm a digital user myself, but the constant feeling of 'have I had enough conversations or migrated enough people to digital options' is exhausting and frustrating.
- The people at the top of the banks need to realise that life in regional Australia is far from the same as living in the cities - in the city your nearest branch might be 10km away, out here it can be over 100km away in a town that you only visit once a month. Also, our phone service out here is completely unreliable and, in some places, non-existent - how can these customers use digital channels without perhaps getting in their car and driving to somewhere where they can pick up service - surely this can't be what we expect our customers to do just so we can justify closing rural branches!
- Understand that people in bigger cities & younger generations are digitally educated and often prefer digital banking. However, in regional areas not only is there a higher % of older residents that are more likely to struggle using this technology, also the digital infrastructure is often poor or non-existent. E.g., my 77-year-old father cannot work out how to connect his vaccination status with his check in app and is waiting for me to visit on the weekend (2.5-hour drive) to set it up for him.
- A couple of weeks ago I had to pay some bills for him from my account because he couldn't work out how to use Bpay. Whilst banks are a business and need to make money, I also feel there is a community & moral obligation to provide services, including cash deposits & withdrawals whilst cash remains legal tender. Additionally, the amount of banking jobs lost and additional job losses from affected businesses has put a number of people out of work in regional areas with limited opportunities available for employment.

- The way the district manager has dealt with two branch closures in our area needs to be addressed. The two branch managers wanted a package, and it was discretionary as to whether he granted them that and made them stay and then pushed them into other branches and they have ended up with two branch managers in the one branch, just to keep the knowledge, yet pays a part time teller from one branch the package.
- Yet in other districts, the staff got the packages if they wanted them. It is not the staffs fault the branch closed and staff understand why they close but give the staff member the option of the package if they want one. It is cruel making them stay. I manage a branch where all the sudden I have another branch manager come in with the same title as me but not the same responsibility as me and we were told to work it out with no clear direction with who coaches , does the compliance etc yet it is still up to me to drive the business even though we don't have "targets"
- Customers are not happy with reduced hours or closures; rural areas have a lot of elderly people and they cannot handle digital banking. A lot don't even have mobile phones. I've seen a lot who have tried internet banking and failed, several have been defrauded out of money.
- There needs to be opportunities for the staff who are affected by branch closures. We had been told we will be first in line for any beyond the branch opportunities but then no opportunities have been uploaded or are advertised for over 6 months.
- The Government is not going to give two hoots about any bank closures. They want a cashless society and banks closing their Branches are getting there faster. If Australia goes to a cashless society, the Government will be rolling in income. All the cash hidden at home or in the back yard or home safes will have to come back into circulation. Pensioners will have their pensions revised due to having to put the money into a bank account.

- Reassessed assets and income. More taxes for Government , less benefits to be paid. The business cash society will stop. More income/ profits for taxing, GST income will skyrocket. It will stop money laundering and cash for terrorism funding. The Government has no intention of stopping banks closing Branches
- Banking is no longer considered a service to a community. Business's having to take time out to drive distances to do banking get change etc and the elderly either can't do that at all or have to rely on others who may not end up being as trusted as first thought.
- So many of the regional communities feel the need to have face to face service with strong customer service being told they have to turn to digital still needs people to assist all generations customers are happy to have a go if they have someone, they can assure they are on the right track. With regional towns the assistance to transfer to any digital platform has limited help and most customers already feel overwhelmed with no help. This is something that is only going to get worse not better moving toward digital.
- My local branch is being closed from March next year. My partner and I spent thousands to move to Brisbane where my new job took me. I am stressed to the point of using EAP. For the community however, if they wanted to stay with ANZ, it would be a 2.5-hour drive. Even further for those who weren't local, but we were their local branch. It's not fair, especially when you look at cities like Brisbane, where it can be less than 10 minutes between branches.
- The Corporates have not considered the demographics of specific areas, everyone has been put into the one basket solution that is supposed to get everyone which it doesn't as no thought to aged, economic disadvantage, distance to next town, no public transport to speak of. Very disappointing. As for the employee's little regard has been given to what next phase with redundancies not offered and you are told you will do Chat for your future job.

- They are not often handled well in informing customers, especially those who are in those groups mentioned earlier who might have to make arrangements to shift their banking to a financial institution that offers face to face services. Causes stress and anxiety. Also not enough education is given to customers forced to go digital. They are open to fraud and theft due to having to be heavily supported by other individuals in going digital, e.g., using online banking, and are not aware of steps to protect themselves from online fraud and scams. Banks should be held accountable and not hide behind the legislation. Elderly and disabled are very vulnerable.
- They have removed a branch that was one of the first branches to open in QLD - this branch just didn't service local clients but also regional & rural clients. The feedback from these customers is we don't travel some 6+hrs one way to then have to go to a shopping centre to do our banking. Older clients now have to go to a post office as they don't have access to transport to go the other side of town. There is no ATM nor IDM located on the southside of Rockhampton anymore.

**Appendix Two: Member comments to the question: 'Have you noticed any particular group of people find it more difficult to move to digital banking'?**

- Particularly the older and also disadvantaged people however everyone in community is affected.
- My husband and the elderly. My parents also needed branch assistance this year and the nearest branch where they were was over 2 hours away as smaller towns had lost their branches. Post offices limit withdrawals to \$100.00 due to lack of cash.
- Older Australians do not always have access or the competence to deal with online banking - or using eftpos facilities - my Mother is one of these - the number of times she has been embarrassed in the local supermarket and breaks down in tears because she cannot cope is distressing.
- We service a large number of elderly customers who are unable to understand the digital world.
- The older community was especially affected as they had no alternative but to visit Auspost. They found this difficult if they wanted more banking information than a basic transaction. They also were not comfortable in having a 3rd party company knowing their financial details.
- Elderly, disadvantaged i.e., can't afford internet or devices, rural businesses especially cattle properties who don't have the internet speed requirements to run apps or internet banking, mentally disabled who rely on our help with their banking.
- Yes, majority of our elderly clients are incredibly overwhelmed by the digital world, they don't feel safe & can lead to vulnerability. We have seen such an increase in elder abuse & scams, pushing this group to digital makes them such a target for scammers

- Older customers in small regional towns. They lack the access to technologies, and they lack transport to attend access points such as the branch, or library where they could use computers etc. Small regional towns have very limited bus services, and I know firsthand at least a dozen elderly customers that rely on these, in most instances the regional bus only runs twice daily, and it's all they can afford, most could not afford to take a taxi to attend the branch, often residing more than 20 minutes away.
- The elderly and the disabled and certainly at the largest disadvantage with the push for technology. We have a number of disabled customers that just wouldn't cope if they were forced to rely on technology options.
- We have a large group of elderly in our community who don't even have mobile phones or computers. There has been a flow on from the fear of covid with access concerns if the bank was to close so they have set up internet banking and card access, but they are not confident in these areas and would still require assistance to use if required.
- The older generations find digital banking difficult. These are the ones that cash cheques and pay their staff with cheques who in turn must visit a bank to either deposit or cash their cheque. Some younger farmers and those that live out of town are also not interested in digital banking because they either have no interest or lack interest reception. A lot of the elderly and those that live out of town do not have smart phones.
- We have a lot of elderly people, over 60/70's even up to 100 years old who won't use internet, and most won't even have a debit card, they still use cheques. They would be severely impacted.

**Appendix Three: Member Comments: What have been the impacts of branch closures in your community have/would other businesses closed? Have/would people move away to seek work?**

- Clients move to another bank if there is one otherwise, they try to bank via Post Office or have to travel to next closest branch. This is very inconvenient to be away from their businesses to do this. Also, no allowance is made to bankers losing business due to bank closures in their scorecard.
- The community was under the impression that the branch was closing BUT they all thought the ATM was staying. In an elderly community it is difficult for the older population to get to the nearest branch 30 KMs away. The town is now left with one ATM (Bendigo Bank) for a very popular summer holiday destination.
- IMPACTS HAVE BEEN INCREASED PRESSURE ON EXISTING BRANCH NETWORK TO SERVICE CUSTOMERS WITHOUT EXTRA STAFF. ALL DUTIES FROM BRANCH CLOSURE WERE TRANSFERRED OVER THE EXISTING BRANCH WITHOUT EXTRA STAFF.
- Closures affect small communities and force older Australians to use Australia Post for their Banking requirements which does not help. They are then forced to travel to larger towns to conduct their Banking or force them online where they are at the mercy of hackers and the like to dupe them into compromise. Country people are very trusting.
- It means business owners and retail customers feel like they have less choice, so they may not be getting the best /right products for their circumstances.
- Increase in customers to our branch as we service a larger area due to branch closures, yet staffing has not been increased and the variety of workload has increased to free up staff who do lending.



- Unhappy customers. They now have to drive 12-16km to visit a branch.
- Some customers now have to pay a fee to use another banks ATM.
- In less than a 2-year period 3 CBA Branches closed in a country community.
- The local community was devastated as we were the only fee free option in the town for withdrawing from an ATM. Businesses that utilised 24/7 deposit feature were inconvenienced in having to travel further to do banking. The whole point about living in a rural community is usually about settling in to stay. Having to move away to seek work was not a viable option for me.
- As we're the only bank in town, it would be devastating for the town as people would be forced to do their banking in another town, therefore also do their shopping in that other town, creating a snowball effect for small businesses.
- Yes, our rural community in Yass is predominantly a farming community and also has 5 aged care homes. It would be devastating for our close-knit community to lose their bank. Travelling time for the 2 staff members who operate this branch wouldn't be an option as they are part time workers with after school childcare responsibilities and are unable to travel 1 hour to the next closest branch. There is no public transport. They would need to resign with few options of re-employment opportunities in a small country town.
- Yes, we have seen the flow on effects of other industries leaving our town, within 6-12mths you have seen more retail shops closing, schools reducing teachers as numbers have dropped & even food and beverage establishments closing. It's devastating for our once thriving regional community.

- The Mullumbimby branch is busier, but no additional staff or hours are given to compensate for the Brunswick Heads branch closure. Also, we are the only full-time bank in the community. NAB is open only a few hours and ANZ and Westpac have closed.
- Customers have to wait longer to be served. People particularly elderly, find it very difficult to get to our branch from Brunswick heads as the local bus services are infrequent. Businesses have changed their banking habits to once or twice a week which puts them at more risk of robbery as the volume of deposits and change increase significantly.
- The post office in Brunswick Heads is only able to do deposits and limit the amount customers can withdraw and the ATM is managed by another bank and is located on the fringe of town.
- Staff have been either moved to other positions/locations or given redundancies. In rural areas, local branches are relied on for banking from a wide area, with many locals travelling long distances into town. Closures of these small rural branches would cause much dissatisfaction.
- We are the last bank in the town. I worry what impact it will have on the community. Because it's not a case of if it closes. It's a case of when it closes.
- Have lived and worked in a number of regional communities over the years and there are always flow on affects in communities when banks close their doors, through less people in town, less business's and so on.

- Older folk would miss the branch. When we had the dreadful bushfires, we were a massive support to our community. We gave so many hugs and tears and kindness as so many customers lost their homes and so many were traumatized by what they saw. We also gave out many grants of \$2000 and many gift vouchers for supermarkets. We continue to care for these people many who have not begun rebuilding yet. I guess if the branch was not here then they customers would no longer receive the care and support we give.
- Earlier this year the Rocky branch of CBA closed. It has had a big impact on local customers who live on the south side of the river. Now they have to go to the shopping centre on the north side to do their banking which many are finding inconvenient.
- Many CBA customers are now using Westpac ATMs, coming into the Westpac branch, and complaining to staff about the CBA - so pretty much the local Westpac staff are being abused by CBA customers about the branch closure. So those that are left whether it's with the same bank or another financial institution are pretty much copping the flack. I know the CBA branch on the north side have guards in place and there have also been incidents requiring the police so I expect the staff working at that particular branch wouldn't be enjoying their jobs right now.
- As for the local businesses, now they have to find alternative ways to bank so I suppose CBA has saved money on lease/rent; saving money on staff wages; saving money on normal expenses like electricity and general maintenance so now CBA can tell customers to use digital options instead. So, its win for CBA.
- It's going to make it difficult for the businesses to bank, and it's probably going to prompt BankSA (the only other bank in Ceduna besides ANZ) to close early as well. I'll have to move if the bank closes overall as I only moved to Ceduna for my job at ANZ.

- Yes-the company I work for is closing a regional branch in Feb. the other bank in the town will close around May. This town is a one road in place-not on a highway. Both staff there travel as it is. They're going to be offered jobs at another branch which is another 40 minutes away-we will lose at least one of these girls as she does not want to travel 3 hours each day.
- I have been involved in 3 branch closures. The closure of all these branches had a huge effect on the communities. Two branch closures left these towns without a bank (post office available). This had an economic effect on various businesses in the town, as well as the inconvenience of having to make a trip to the next town to complete their banking. Staff wise saw the staff prematurely end their banking careers. Some chose to transfer to other towns leaving them with a 30 min to 45 min travel time . Also, in the interim period between announcement of closure and closure, many of these branches were closed due to lack of staff. One branch in particular was closed for nearly 2 weeks, this is just so disrespectful to the bank's customers.
- The only bank closed in Parkes has been St G which cause a few headaches as customers had to travel to Forbes 33kms away. We were the 1st bank to shorten hours but now NAB have also shortened theirs and the ANZ will be after Christmas. We have customers nearly every day ask us if we are closing the doors. this hasn't affected businesses trading as they have just moved banks where possible.
- If my branch closed. the older community would suffer & would not be able to easily do their banking. We have some Bank of Melb customers that use our Westpac Branch, as there are no local BOM branches they would be impacted.
- Customers would need to drive between 100-150km to the closest branch; business would not be able to get change and contractors would not be able to pay staff to perform simple tasks such as resetting an online banking password customers would need to do a minimum 100km drive.

- Other businesses have closed in some of these areas. More will close with further branch closures. Additionally, for individual & small business customers this also impacts on time and cost as they either have to travel further or change the way they do business/ do their banking which can increase cost, time, and productivity, aside from the obvious inconvenience. For businesses it additionally has impacted those that still deal in cash as they are unable to deposit funds or request change/coins and in many instances have been forced to turn to Armed Delivery Services and pay for cash pickups and deliveries.
- The impact is more about business needing change, but they do have different ways of banking available, they just won't have the convenience for advice. It is the advice and guidance that the customers will miss out on and level of comfort because they know us and trust us. Customers would have to drive an hour to do simple things like get a bank cheque and deal with their term deposit.
- I don't believe it would cause other businesses to close, but it would mean travelling time with cash which creates risk for our local businesses. We have a large demographic of elderly in our area a lot of whom rely on walking to the bank or the community car to access their pensions.
- We had a branch close near us - Meningie - an hour away and we have inherited all their customers. We have received no extra staff to assist with the extra customer load. A lot of their customers want face to face contact, as they are from a small country town. We try to teach digital, but they just don't want to.
- They closed the local Rockhampton Branch whilst a refurb is being completed at the North Side Rockhampton branch. What a joke we are, clients are having to wait endless hours due to delays with minimal services, business customers have complaints every other minute.

- What I & our customers don't understand is that these refurbishments were going on prior to announcing the branch closure - common sense would have seen that the branch remain open until the refurbishments are completed.