

My name is Maria Marotta

[REDACTED]

[REDACTED]

I am a public accountant, citizen and voter.

I would like to Task force to consider my submission.

### **Regional Banking Taskforce**

**Question 1:** How are Australians changing the ways they are accessing banking services? What are driving these changes?

Australian are changing the way they access banking services through internet banking services, bank Apps on their phones and or travelling to branches or ATM's to access cash and cash deposits, sign loan docs and to be able to discuss options with a person or provide identity requirements. This is because bank branches are closing, ATM's are being removed and generally the services to the public are becoming difficult to access and that is even with internet and App banking services that are less than adequate at times, user unfriendly and dependant on internet services and availability. And long wait times on phone enquiries. People are also stockpiling cash because of the lack accessibly to services.

**Question 2:** What banking facilities, services and products are used in regional bank branches?

In regional areas, banks are used for;  
withdrawals,  
deposit of cash,  
cheques and postal notes  
discuss loan options,  
change details to accounts and to remedy banking and loan details for deceased persons that is a lengthy and sometimes complicated task that requires substantiation and identity issues.  
Businesses also need secure night deposit boxes at banks.  
Individuals and businesses sometimes need to have one on one discussions that are not available online, or are available by phone after lengthy wait times.

**Question 3:** Are there particular banking products or services that need to be delivered face-to-face or have support provided face-to-face? Are any of these particularly important for regional customers?

Most definitely loan facilities, opening first time accounts that require identification processes and clear discussions of available products. The elderly and other challenged persons need support.

Setting up trustee accounts,

establishing financial administrative status over accounts of deceased estates or persons incapable of administering their own affairs. These types of transactions require ID and court ordered paper substantiations.

Getting a bank cheque to pay for funeral expenses from the deceased account by presenting invoice and death certificate.

These are of particularly importance in regional areas as internet access is either inadequate or unavailable, phone wait times are lengthy and these options are often not for purpose appropriate.

Travel to a branch is not just a suburb away but can be in excess of 100 kilometres.

In times of disaster, cyclones, floods etc, internet is often not available, having cash and branch access ensures the ability to access goods and services. We have seen in Queensland in cyclones events the inability to access funds because of internet failures.

**Question 4:** What are the impacts of regional bank branch closures on the banking needs of individuals?

Travel to a branch.

Lack of face to face interaction

Difficulty in identification processes

Inability to negotiate a cheque

Inability to access cash

Inability to make deposits

Inability to do banking needs for administration purposes.

Inability to discuss loans needs

Inability to discuss and resolve complex banking needs.

Inability to budget through the use of cash, people take a certain amount of cash out per period and it is easy to see how much you have to spend until the next period.

The inability to understand local individual and community needs.

**Question 5:** What are the impacts on the banking needs of businesses, community organisations and communities?

Businesses transact in all legal tender, taking away cash, cheques postal notes and the ability to bank these, is taking business opportunities away.

Internet banking comes with a price. All merchant fees can be avoided by using cash.

Merchant fees slash profitability by 3 to 5 percent. This transfers profit from businesses to banks.

Community organisations and donation recipients depend on multiple small cash intakes to survive.

School fetes, local Rotary functions and football clubs to name a few.

No banking facilities means this is taken away.

Having a bank in itself provides employment opportunities in rural areas.

Again, in a rural setting, internet is either inadequate or non-existent, cash cheques and postal notes and access to branches and or ATMs overcome this.

**Question 6:** Are there particular issues in the provision of banking services in regional Australia for specific vulnerable groups?

The elderly want to deal in cash, that is, currency, easily understood and used.

The elderly more often have limited resources, every transaction or excess transactions incur a fee.

Is this fair when a bank branch and ATM can avoid these fees?

Persons who are intellectually challenged also need assistance.

It is easy to be abused by a system that you do not understand or know how to use.

Vulnerable groups rely on familiar faces and places known to them.

**Question 7:** What more could banks do to help customers transition to alternative banking services that would enable them to do their banking in a timely, efficient and cost-effective way?

The banks are already multi-billion dollar profit making organisations. Why do they need to transition everyone to alternative banking services that will inevitably cost the client?

I believe the bank should lend themselves to providing services not just making profits by providing alternative banking services.

This could be done with a Commonwealth Savings Postal Bank.

**Question 8:** Are there facilities, services and products provided in bank branches that are not available through alternatives like ATMs, Bank@Post, phone banking, mobile banking, the telephone and the internet?

Yes, the use of cash provides convenient and cost-effective currency.  
As mentioned in question 4.

**Question 9:** What are alternatives to bank branch models that would maintain or improve banking services and accessibility in areas where branches have been closed?

Postal bank services would solve problems, guarantee banking services, Ensure the long-term viability of Australia Post and LPO's and ensure services and accessibility, both banking and postal.  
It would support the cash payments system that is cost effective and easy to use and understood to the community at large.

**Question 10:** Are there any alternative models for the provision of banking services that could be considered for adoption by banks in Australia?

Bank branches in Post Offices could be considered.

However;

Commonwealth Postal savings Bank (CPSB) would solve so many issues. CPSB are not profit driven but rather community driven unlike the Oligopoly of banks that we have in Australia. CPSB does not have to provide dividends to shareholders to keep confidence with investors.  
CPSB are not interested in investing in high-risk investments and are less likely to succumb to unprofitable venture outcomes. They usually invest in local community low risk investments and this secures banking funds as well as providing for community needs. In the event of banks incurring losses the Bail-in laws can erode people's hard-earned funds as we have seen in Cyprus.

**Question 11:** What are the lessons from Australian and international experiences that can help improve banking services and accessibility in regional communities where bank branches have been closed?

Pushing for total internet banking and trying to create a cashless society may create control over people's money entirely. There will be no choice for the individual, business and non for profit organisations but to use the internet, this may see each and every transaction attracting a fee, with no alternatives available, the customer is trapped in a banking system that is not meeting needs and is costly. We could see a service industry become a policing industry. This has been seen in European countries and China where funds are frozen if the individual is not a good citizen for whatever the political reason may be. This is strong coercion over people and their behaviours, it is not something that I would see in a democratic country.