

Regional Banking Taskforce – Issues Paper – Consultation Feedback

Dear Regional Banking Taskforce,

Please acknowledge our responses to the questions listed below with regards to Regional Banking services.

List of consultation questions

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

Answering on behalf of the 20% who don't do internet banking. We reverted to going through bank doors to do business which eliminates any potential online scamming which prevalent. The other 80% that are using online banking have the acquired skills as opposed to us which have been left behind in technology and the digital gap.

2. What banking facilities, services and products are used in regional bank branches?

Face-to-face financial dealings with onsite bank staff.

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?

Personal, business and corporate services that require face-to-face banking is necessary to be provide in our local regional areas, as travel to the next closest regional banks from where we live is a minimum of 400 kilometres and 600 kilometres to the next closest regional services. Traveling to Perth CBD is 800 kilometres. These kind of travel is cost prohibitive and time exhaustive.

4. What are the impacts of regional bank branch closures on the banking needs of individuals?

As state above, we would be required to travel very far to do our banking as we have been accustomed to doing for the past 50 years, and learning to do online banking is a huge leap in education and skill required to bridge the digital gap for us more elderly citizens. We also are afraid of the risks to senior folk like us that are targeted for online scams, also not having the skills to not identify these scams which makes us feel extremely vulnerable.

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

We are nowhere near being a cashless society and this is seen greatly in local businesses that still rely on cash transactions, with the consideration of local community members and visitors that use local regional services in our community. Businesses still need to take physical monies to their regional banks for banking.

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

The fear of scams and the issue of physical or digital accessibility.

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?

Education, education, education.

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?

Face-to-face banking with a physical person that you can interact with personally. Call me old-fashioned.

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

We would have to travel somewhere else.

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

To provide a service where we can still do face-to-face banking.

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?

As per all above, and simply a cashless society is just impracticable. The greatest lesson is to not forget about your senior citizens that have made the country what it is today.

Kind regards,

Michael and Merrylin McLennan