

10 Dec. 2021.

Secretariat,
Regional Banking Taskforce,
Financial System Division,
The Treasury,
Langton Crescent,
Parkes ACT 2600.

This is a submission to the Government's "Regional Banking Taskforce" regarding the closure of bank branches across the country.

Banks in regional and country areas are regarded as an essential service in the same manner as roads water electricity etc. yet this has not stopped the banks from closing branches and in the last two years they have used Covid 19 significantly as an excuse to close branches at an increased rate. This has led to people particularly older people who don't have a driver licence have been severely inconvenienced. whilst other people have had to line up in the street with a bag of money waiting to deposit their takings in the bank which is outside their local community plus the time lost from their business because

of having to travel significant distances just to do their banking.

It might be worth mentioning that an enquiry in 1999 and again in 2004 into "money matters in the bush" were banks promised to maintain country branches well this has not happened and country branches have closed at an increasing rate.

We need to guarantee banking services to all Australians.

The government needs to pass legislation for a Commonwealth Postal Saving Bank. giving Australia Post full banking facilities to provide banking services to all the people.

A government guarantee is needed to people to support all deposits. and this way governments can invest in major infrastructure for future development in regional Australia

Yours sincerely
Graeme Muldoon