

## Regional Bank Closure – Jabiru

Hon Michael Sukkar and Senator Perin Davey,

Our business has recently been effected by the closure of the local Westpac bank in Jabiru.

It has impacted our business for a number of reasons, the most significant impact being a financial cost to have a security cash provider come to Jabiru on a fortnightly basis, rather than daily banking with our recently closed Bank..

We are having to place more resources into our daily banking procedures and hence an increase in expenditure and costs associated, as well as an increase in security risks to hold greater volumes of cash.

I have had to place a greater importance on my staff to complete additional tasks that I am now unable to achieve, as a result of preparing financials for the cash handling provider.

Jabiru is trying to rebuild its future from other avenues as the Ranger mine has now closed, and having another shop (bank) closure has left another vacancy in the plaza. I often hear “there is no shops open and not a lot to do in Jabiru” from tourists. Closing the bank has contributed to another vacant shop that gives the appearance of a dying town.

A bank is a financial nucleus and essential service for any town, the banks closure has contributed to more negative outlook and a lack of confidence for businesses to invest in Jabiru. Less finances in Jabiru has meant the town has taken a backwards direction, and in turn all local businesses are suffering from the bank closure. We need to invest and support local businesses and to have a bank to make Jabiru head in the right direction. All this has done is contribute to Jabiru hardships and created greater strains for local business.

To really force the issue, we are incumbent to supporting our four local indigenous communities (who have recently lost financial revenue from the closure of the mine), and we are seeing less revenue from a declining tourism industry. Closing the bank has hurt Jabiru and as a direct consequence contributed to less support to the people who need it the most.

Please feel free to contact me if you wish to further discuss any of the above feedback.

*Kind Regards,*

***Kain Fowden***

***Manager, Puma Jabiru***

