

Postal Bank

The issue of Postal Bank is so important to the life blood of Australians living outside of cities and to people living in country and regional communities. Banking means so much to the livelihoods of Licenced Post Offices and more importantly, their communities.

The same as small communities were very much devastated when they received news that their country Bank Branch was when they deserted the people.

Over the past decades, so many of the Big Four Banks have deserted country and regional towns, forcing customers to find alternative banking needs to replace their needs when their Bank Branch shut down because the Banks weren't finding it profitable enough, to continuing to support their faithful customers, especially local businesses with banking needs. Forcing them in so many cases to either waste time and money, driving to their nearest Bank Branch or find alternative banking arrangements.

In many cases this could become dangerous for customers forced to drive many kilometres, with their business takings, to their Bank Branch in the closest large town or city. Carry cash without protective measures and delaying the processing of cheques and offline card transactions. This also robs communities of educating their children into learning how to save by having bank accounts to deposit their savings for a goal of buying things for themselves. An extremely important part of growing up.

Towns that previously had both Licenced Post Offices and Bank Branches in most cases off set eachother when operating hours were reduced through staffing reductions. Nothing more frustrating to arrive at your Bank Branch to find they are shut for lunch or due to sickness after driving into town for the explicit purpose of doing their banking transactions. Worse still, no longer having a Bank Branch. Meaning an extended drive time to accomplish their transaction.

It is pathetic when hearing or reading about Bank profits for the year, knowing it's costing you in time, money for fuel and wages as well as personal safety needing to drive in most cases a minimum of an hour for a return trip to deposit business takings or to get money change to continue trading, or rearrange your banking requirements.

This has great repercussions on travellers and visitors around the country having ready access to their money when they run into trouble with breakdown difficulties or running out of cash, that they require repairs but the business won't take a cheques or credit cards. Especially after being burnt too many times with stolen cards or not being able to process online due to crippling fee and charges which keep going up with sickening regularity, to find out the transaction was fraudulent. It's not the Bank that gets burnt, it's the little country business whose profit margins define whether they can keep trading or sell up and shut they doors. Depriving locals of yet another necessity of country living.

Whereas if the Bank Branch closes down and there is a LPO (Licenced Post Office), they can fill the void by supplying banking facilities to both their community and tourists. They have been doing this in a minimal capacity for decades now. The difference it makes when people finally withdraw in their small town if they are Commonwealth customers or customers whose Banks are apart of the online banking facilities available through an LPO.

LPO Staff have the banking experience to immediately starting supporting Postal Bank. Broadening services in communities where the Big Four prefer profit over service and deserting their customers.

Postal Bank isn't going to interfere that much with the Big Four's profits but it will keep the people who are vital in the country communities throughout Australia. Postal Bank would put the life's blood, back into the country areas and regional communities.

It is high time the Big Four stopped dictating terms to life, outside of large towns and cities. They have forfeited any customer loyalty by deserting their customers needs, in the first place.

Fear of the Big Four losing out on a small proportion of profit that they rip off of customers they have previously turned around and deserted. That's all it is. Fear of lower profits by having competition, too supply a service they found was eating into their profit margins, so they deserted their customers. Making their customers lives so much more difficult, just so the Bank could increase profits for their shareholders. The Banks don't care about their customers.

The Banks have long lost touch with reality. That they won't have a Bank, if they no longer have customers. It's the customers that enable the Banks too survive. Their Directors and CEOs need a wake up check.

The Big Four Banks have no right to scream foul play by having another player to contend with. They lost their right to protest of another Bank Player that is prepared to step up to the plate and support a customer base that has an extreme difficulty time in dancing to the Terms and Conditions set by the Big Four, who deserted their customers, in the first place.

It is high time we established Postal Bank to service customers of the Big Four, who by their own choice, deserted their customers.

It is time the life blood of country people was restored by having access to more convenient Banking arrangements, through the establishment of Postal Bank, accessed through thousands of Post Offices and Licenced Post Officers around Australia.

Vote to support a service the Big Four Banks chose to desert.

Regards

Lynette Rankin

Townsville and a former 30 plus year employee of Australia Post Corporate and LPOs.