

Bank Closures - especially in rural & regional areas. - Disgraceful & Not needed

Submission.

This task force should have been operating a decade back. The damage has been done.!. The 'big four' banks especially should be ashamed. The Federal Government, that is supposed to regulate banking, has failed over a period of years.

Communities have been badly let down. It is having a massive impact on communities.

In our area, Alexandra Regional Centre in Victoria, we have lost ANZ branch a few years back. CBA closed its branch a few weeks back. NAB, the sole remaining bank, is only opening a morning for customers and there are rumours it is going to close early 2022. We will then be bankless with a 130 km round trip to access proper banking.

The post office alternative is completely unsuitable. Inadequate staff, no privacy, lack of expertise, inadequate change for cash registers and difficult access to for the elderly due to the steps and lack of scooter or wheelchair accessibility.

NAB when it closed took its ATM. One left in the town that continually runs out of money. Devastates tourists when they cannot get money and ruins the local economy.

The community has vigorously fought these branch closures but have received a very non understanding response from senior banks managements as well as a 'could not care less attitude'. In the capital cities the staff have no concept of the ramifications these closures have on rural and regional areas. Additionally, no understanding of the economic affects of the closures and ATM removal. Terrible for Australia as a whole.

A huge drag on businesses being able to operate, no where to get change, no where to deposit takings, etc, etc. No local staff to talk to and long phone queues for any enquiries.....!. Hopeless!. The closures have been raised with various local members of parliament but the response has been disappointing, to say the least.

Some areas, ours included, are looking at trying to get a community bank but we should not have to go through all the hassles and risks.

The banks buildings in our town, were built over 100 years ago with local assistance. These buildings, still standing in good condition, sit empty. Great for local morale?. Local families have supported the banks for generations, have largely made them successful - but now are ignored. And, yet, look at the banks huge increase in profits, even during the Covid pandemic!. And, the banks have been very active cutting services for customers during this time!. Sad.!.

Politicians and bank regulatory agencies have let the Australian people down badly. It is now severely affecting many people and impacting productivity and the Australian economy.

Many should be ashamed. Urgent rectification by government is essential and urgently. Your task force needs to get your personbel in their cars and visit some of the devastated towns, caused by bank closures as well as other issues such as excessive Covid 'mandates' by States.

Your truly,
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