

17/12/2021

To: Secretariat
Regional Banking Taskforce
Financial System Division
The Treasury
Langton Crescent
PARKES ACT 2600


Dear Taskforce members

re: Postal banking essential for Regions

For the following reasons I consider it essential that a system be put in place to allow regional communities to be able to undertake any banking activities at their local Post Office:

- Private banks have withdrawn local branch facilities –including ATMs – from many regional centres, including local shopping centres
- Many rural families travel long distances just for weekly supplies without a need to travel to major centres for their banking needs.
- I understand that internationally, many western countries are establishing their local Post Offices with banking facilities.
- Often local Post Offices are established as licensed Post offices run by small-business families, providing good support for local economies
- Local Post Office banks may force major banks to be show interest in providing banking facilities for regional and rural communities.

Yours faithfully,


Barry Stone