

The Secretariat  
Regional Banking Taskforce  
Financial System Division  
The Treasury, Langton Crescent  
PARKES ACT 2600  
By email: [regionalbanking@treasury.gov.au](mailto:regionalbanking@treasury.gov.au)

14 December 2021

Dear Secretariat,

**Re: Submission to Regional Banking Taskforce Financial System Division**

I refer to your terms of references which are to bring together banks and other key stakeholders to work together in partnership to share information and identify ways in which banks, in collaboration with Government, assess the impact of bank branch closures in the regions.

In the Context, you said:

*Banks provide a variety of services to their customers. These include enabling customers to open and close accounts, to deposit and withdraw cash and to obtain various types of loans.*

*Over time, however, the provision of banking services has changed. Changes in financial regulation, technological developments like the growing use of electronic banking, shifts in consumer demands and demographic shifts towards larger cities and towns have contributed to the pressure on banks to reduce their branch networks.*

*Other data show that more than 80 per cent of Australians prefer to transfer money, pay bills or check account balances online and less than 20 per cent of Australians say they prefer to do their banking activities in branches, with 72 per cent of Australians reporting that they did not visit the branch of their main bank in the month leading up to September 2021.*

This submission will affect 17 million customers of [REDACTED]


*On 14 May 2004, the ABA and the bank CEO's, amended the 2003 code and published their modified 2004 code. At that time, the bank CEO's congratulated themselves on having a world-class, voluntary, self-regulated code of banking practice. According to the ABA, the code sets high-standards of conduct for banks in their dealings with their individual and small business customers.*



*The bank states that its standards are regularly communicated to staff reinforcing the need for the highest standards of honesty and loyalty, and its governance principles. The bank is strongly committed to maintaining an ethical workplace, complying with all legal and ethical responsibilities and reporting instances of fraud, corrupt conduct and mal-administration or substantial waste (Australians Small Business Council submissions of December 2010, prepared for 2.5M bank customers).*

**Background**





From my perspective, I would like to provide the response to the questions of the Regional Banking Taskforce Issues Paper as follow:

**Question 1:** *How are Australians changing the ways they are accessing banking services? What are driving these changes?*

**Answer:**

Through digital platforms. The banks on greed.

**Question 2:** *What banking facilities, services and products are used in regional bank branches?*

**Answer:**

ATM and limited counter service.

**Question 3:** *Are there particular banking products or services that need to be delivered face-to-face or have support provided face-to-face? Are any of these particularly important for regional customers?*

**Answer:**

Yes, the execution of the mortgages, manager witnessing the signing should provide all the documents at the time. Including all statutory requirements.

**Question 4:** *What are the impacts of regional bank branch closures on the banking needs of individuals?*

**Answer:**

Its locking out senior citizens to banking services that they are used to and many do not have access to internet banking.

**Question 5:** *What are the impacts on the banking needs of businesses, community organisations and communities?*

**Answer:**

Limiting the use of cash and transactions. Bringing in a cashless society.

**Question 6:** *Are there particular issues in the provision of banking services in regional Australia for specific vulnerable groups?*

**Answer:**

Yes. The closing of banks isolates vulnerable people from banking, such as the disabled community.

**Question 7:** *What more could banks do to help customers transition to alternative banking services that would enable them to do their banking in a timely, efficient and cost-effective way?*

**Answer:**

Have full licensed agencies acting on behalf of the banks.

**Question 8:** *Are there facilities, services and products provided in bank branches that are not available through alternatives like ATMs, Bank@Post, phone banking, mobile banking, the telephone and the internet?*

**Answer:**

Yes. Cash deposits on credits cards and effective complaints handling.

**Question 9:** *What are alternatives to bank branch models that would maintain or improve banking services and accessibility in areas where branches have been closed?*

**Answer:**

Fully licensed agencies.

**Question 11:** *What are the lessons from Australian and international experiences that can help improve banking services and accessibility in regional communities where bank branches have been closed?*

**Answer:** In Italy bank managers were convicted of crimes and gaoled. Crimes by bankers in Australia should face the same punishments.

Earlier this year, we advised the bank that we and other farmers who attended meetings at Parliament House 2 years ago were not provided copies of the 2004 Code. We did not know [REDACTED] had to provide us with the Code and the Standard, [REDACTED]

[REDACTED]

I believe the Regional Banking Taskforce Financial System Division can use my case to demonstrate how farmers, like my family, who have businesses in regional areas have dealt with the changes introduced since we signed loan contracts with [REDACTED]

Should you require further documents, please contact me.

Yours sincerely,



Selwyn Krepp