

Submission- Regional Banking Taskforce

Dear Sir/Madam,

Please accept this submission (below) in response to your Issues Paper titled "Regional Banking Taskforce," dated November 2021.

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

Answer - We would prefer not to change the way we access banking services but the commercial banks insist on changing us to come into the branches or close them down which drives a wedge between us or limits the amount of interaction we can afford to have without banks.

2. What banking facilities, services and products are used in regional bank branches?

Answer - Teller machines give access to cash. Branches give access to loans and similar products.

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 - Management of loans and access to large sums of cash.

4. What are the impacts of regional bank branch closures on the banking needs of individuals?

Answer - We are forced into the digital banking system. Cash is not available which makes negotiating a deal face to face an impossible task.

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

Answer - Loans are not available most of the time. Cash is not available. A one size fits all approach means that services have to be dumbed down. Priorities are skewed towards digital products rather than real world on the ground physical outcomes to solutions. FYI You can't eat derivatives, nor can they house you or mend a broken relationship.

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

Answer - Yes there are. But everyone in the regions without access to the banking/finance systems are vulnerable.

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 - Banks have clearly indicated their priorities are not aligned with the peoples. I think the solution is to look beyond the commercial banks and implement a postal bank or a public bank again so that all of australia can access money and not just for the purposes deemed commercially viable.

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, these products make generalisations about everyone. Our banking needs are not the same from one day to the next, nor are they the same from one person to the next. Machines fail or breakdown and without a face to trust the relationship is severed.

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 - A postal bank or a national bank similar to what the Commonwealth Bank was before it got privatised.

10. Are there any alternative models for the provision of banking services that could be considered for adoption by banks in Australia?

Answer - Please open your mind up to a world where the private commercial banks are not always the solution to the problem that they create. It sounds like stockholm syndrome asking a commercial bank to solve a problem that they insist on creating.

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 - A national bank worked in the past and can work again. Commercial banks/Private banks don't care about people, they only care about dollars.

Please recommend the opening of a national bank similar to what the commonwealth bank used to be prior to its commercialisation.

Infrastructure projects need the funding and regional communities need the funding and services that only a non-commercial bank is interested in providing.

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regards

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