

## Regional banking Taskforce

Hello,

I believe that the decisions by banks to reduce hours in some regional and rural areas is un-australian.

My first job was in a bank, many years ago. We were taught to engage with our customers, an art that seems to have disappeared now.

Recently my son purchased a house in Port Huon, Tasmania. The nearest loan officer for his bank (westpac) was at Rosny on the eastern shore of Hobart, probably a good 1 1/2 hours drive. During the loan application process he had to travel to that branch as there was no branch in the Huon Valley. On some occasions he was fortunate to arrange to meet the loan officer at Kingston (westpac) about an 1hr drive.

I believe that reducing banking hours will increase risks for small business as they will be holding extra cash for those busy times of the year.

I believe that banks are using the excuse of 'increased on line transactions' as an excuse to reduce hours. During Covid many branches in my local area of Ulverstone used Covid as an excuse to reduce hours. There were times when I travelled to Scottsdale where my elderly parents lived to assist them with some financial transactions only to find that their bank was closed because of reduced operating hours. My return travel time of 4 1/2 hours was wasted along with my loss of work for that day.

I believe that there is a simple solution for bank to maintain services in rural and regional areas - whether they are willing, I'm not sure. Perhaps they need to be forced to maintain services?

Banks have had the ability to transfer funds between banks for a long time.

My suggestion is this; Banks to join together and purchase or lease **one** building in a town and have this bank staffed. Irrespective of which bank a person banks with they should be able to deposit or withdraw funds from their accounts as needed. the technology exists for this to happen.

Banks get to save on bricks and mortar and people in their townships have access to a bank.

To many functions and operations by banks are centralised. I've recently sold my house and have had to arrange to discharge a mortgage on my house prior to settlement. Much of this work is handled at a centralised location; for Westpac I believe this is in Adelaide This makes the task even harder if there are complications - nothing beats local knowledge.

Regards

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