

Submission on closure of the cheques system

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This decision to close the cheques system by 2030 is wrong and unfair. I suspect it has been made by people who don't use the system, have never used it and never will and probably don't know anyone who has.

The Government has decided to do this without any consultation with the community as to whether this should happen or not.

The decision is unfair for older citizens who have used cheques all their lives and would find it difficult, if not impossible, to use online banking.

People living in remote communities with limited internet access need other means of managing their finances, and the cheques system is the obvious solution.

Small NGOs often rely on cheques as they don't have the expertise or the technology to use other systems.

The costs to banks have been declining, and technological solutions are available to expedite depositing and clearing of cheques. This will remove some of the problems and costs with maintaining the current system.

I paid a small fee for the last books of cheques supplied by my bank and had no problem with that. The fee could reasonably be increased.

One justification for the decision to close the cheques system by 2030 is that cheque fraud continues to be prevalent. Fraud on alternative options to cheques is far greater as Australian banks don't meet world standard security provisions for digital transactions.

Instead of ending the system, there should now be full consultation with the whole community, including every group and, as far as possible, every individual that currently uses cheques.