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A postal bank is the solution to regional banking

Regional banking needs are being neglected and short changed where many communities have been abandoned by the banks, leaving only the post office as their only option. The former post office CEO Christine Holgate had saved the post office banking service with her amazing Bank@Post deal with the major banks in 2018. To which has led to a regional banking taskforce to be set up.

Here's the problem that must be addressed:

Between 1975 and 2021, the number of bank branches in regional locations in Australia has fallen by 61.5%, from 2,802 to 1,080 according to an independent journalist study titled 'Big Four' banks casting a dangerous shadow.

The trend has accelerated in recent years with number of branches falling from 2,500 to 1,900 in the four years to June 2021 (a decline of a quarter) with a 5% decline in branches in the past year.

The banks have also removed 20% of all ATM's nation wide since 2016 (part of their war on cash);

There are 1,145 post office providing Bank@Post services to regional and rural communities with no bank branches within Coee.

A 1999 federal inquiry chaired by Liberal MP David Hawker, Regional Banking Services; Money Too Far Away, claimed to have elicited commitments and promises from the banks to stop closing branches, but these were never kept. "A so called watertight commitment from a 2004 Parliamentary inquiry to not reduce bank branch branches below a thousand"; the latest (APRA) figures reveal that CBA now has 875 branches left.

It is time to turn the tables on the banks; stop begging them to keep their regional and also suburban branches open and opporating during proper times of the day not like the ANZ Penrith branch that closes at 1PM 1300 HRS on a Friday afternoon and instad force them to compete with a public option, a postal bank. Postal banks are are successful all around the world; the U.S Congress is considering a bill to re-establish postal banking through the U.S Postal Service; and indeed Australia's Commonwealth Bank started as POSTAL

BANK. There are 1,900 post offices in regional and rural Australia- 820 more than the current number of bank branches. A postal bank would guarantee banking service's in perpetuity for all those communities, irrespective of what the private banks do; however, in order to not lose their regional customers en masse to the postal bank, the private banks would have to lift their game and again compete for the service's of their customers. This would cause a re-think within the mindset of the Big Four Banks.

This is a win-win solution, in that it would also guarantee the viability of the post office network, and especially the 2,850 small business families who run licensed post offices (LPO's) that provide the majority of face-to-face postal services in Australia, which were going bankrupt before Christine Holgate forced the banks to pay properly for LPOs serving the customers the banks had abandoned.

(GET IT SORTED) (1) Guarantee banking services to all Australians, (2) Guarantee income to Australia Post and LPOs, ensuring long-term viability of postal services across Australia (so they don't have to beg from the private banks again), (3) Guarantee all deposits of CPSB customers, (4) Support the cash payment system, so that cash is always available in the economy, NOT like the private banks in trying their best to phase out cash by trapping customers via electronic transactions eliminating (Face-to Face) service. (5) Lend to individuals, businesses and industries in the local communities, (6) Invest surplus deposits in a national development bank so it can be invested into major infrastructure and industry, the same way as what the original Commonwealth bank was set out to do.

Dissatisfied Customer.

Yours Faithfully
Ashley R Morgan

A handwritten signature in black ink, appearing to read 'Ashley R Morgan', with a long horizontal flourish extending to the right.