

15th December 2021

To the Regional Banking Taskforce,

I am a member of the public wishing to submit my call for a postal bank in Australia. I would also like to call on you, the Regional Banking Taskforce, to support this proposal.

Australia would greatly benefit from a “people’s bank” that provides competitive services and incentives for all Australians. As someone who prefers to visit my bank branch, it has been very difficult over the past few years to do so as the major banks seem to be closing their branches and encouraging online banking. As a person in their 30’s, I find this technological navigation a frustration and so cannot imagine how difficult this situation must be for Australians who struggle to navigate online services, especially a service as important as financial management.

In years gone by, the original Commonwealth Bank of Australia was pivotal in providing resource to much needed infrastructure development throughout Australia. A regional bank could be instrumental in Australia’s future through once again assisting in the development of industry especially throughout our regional areas.

It is also concerning that the major banks are making it harder to use cash payments by taking away the option, thus forcing Australians to make electronic transactions. Australians should have the choice as to whether they pay or receive payments via cash payments or electronically. Cash payments and transactions are a part of many Australians everyday lives; that envelope with cash from well-wishing family on birthdays, the honesty jar on the side of the road where people can purchase home-grown and made goods, the household budget that is divided up and a little extra put away for holidays.

A cashless society is a step in the direction of a social-credit system, the likes of which is presently employed by the Chinese Communist Party. As a democratic society, Australians should be encouraged and empowered to make choices that not only benefit themselves but also enrich our nation overall, and a postal bank would do just that.

Yours Faithfully,

Ruth Moriarty
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