

submission - the impact of bank branch closures on regional communities

Dear officer from the Regional Banking Taskforce,

Hope you are doing well!

My name is Tom, I live in Lane Cove NSW.

I have read from the report that the number of bank branches in regional areas has been reduced greatly over the years, along with the ATMs. I believe this has caused a lot of inconvenience and trouble to people living in those areas.

The Citizens Party and the Member for Kennedy, Bob Katter MP, have drafted a bill for a Commonwealth Postal Savings Bank to provide the following benefits:

- Guarantee banking services to all Australians;
- Guarantee income to Australia Post and LPOs, ensuring the long-term viability of postal services across Australia (so they never have to beg from the private banks again);
- Guarantee all deposits of CPSB customers;
- Support the cash payments system, so that cash is always available in the economy (whereas the private banks are aggressively trying to phase out cash to trap people in electronic transactions that have to go through banks);
- Lend to individuals, business and industries in the local communities the CPSB serves (which are increasingly starved of credit by the private banks); and
- Invest surplus deposits in a national development bank to invest in major infrastructure and industry development in regional Australia.

I believe this is a very good solution and is in the best interest of the people. It doesn't only fill in the gaps where the major banks left but also provides Australians an alternative banking service, encourages competition and as a result, better service.

Please provide your support to pass this bill for a Commonwealth Postal Savings Bank.

Thank you!

Tom