

From:

Brad Chegwedden

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VIC 3149

To:

Secretariat  
Regional Banking Taskforce  
Financial System Division  
The Treasury  
Langton Crescent  
PARKES ACT 2600

**Re: Submission – Regional Banking Taskforce**

I am writing to voice my concerns regarding the past and ongoing decline of regional banking services (branches and ATM facilities) across Australia, particularly in regional Australia where access and availability is a critical matter.

The major bank institutions have demonstrated they have little interest in providing services through the closure of regional banks on a massive scale in more recent years without sufficient action taken by the Federal Government or regulatory bodies. It would seem that the major parties are more beholden to the interests and plans of the banking industry rather than Australian people and customers of the banks.

Given the lack of past adequate action there is an immediate need for an Australian wide regional postal office banking institution network and service is necessary to fill this void and advance competition for the major banks to provide ongoing service.

I am aware that bill for a Commonwealth Postal Savings Bank (CPSB) has been drafted, the Katter Australia Party intends to introduce in Parliament in the near future. This bill would establish the CPSB as a government corporation to operate exclusively through post offices and address the current issues and facilitate financial services for business growth and regional economic development.

Importantly it would:

- 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.

Yours Sincerely,

Brad Chegwedden