

Regional Banking Taskforce Submission

Hi my name is Uwe Gunther I live in Woranora Hts a suburb of Sydney and its shopping centre is engadine I've lived here in this area since birth and can historically tell you the things that have happened over the years living here. I have seen the population increase bringing along increased need for businesses to supply goods and services for the expanding community, so at one stage we had 6 banks and 2 building society's then came the amalgamation of banks together and bank closing shop and shedding staff and services but adoubling of people in the area brought even more closures and long waiting times to deposit money or get money out and banks pushed hard to go online or do everything with a card and tried hard to explain why they charged so high interest on withdrawals between 16 and 22% with excuses of so much online card and credit card fraud to make up for there losses and increased statutory of government fee's and charges .Excuses and no Remedies and its been that high for over 30 years. When I bought my block of land in the late 80s my loan was 18 and 21% on two 25000\$ loans and super hard to get because I was self employed but I had 4 banks and 2 building society's to choose from ,now fast forward 30 years population easy 5 times the 1960 70s and 2 very small branches of bank and St George bank with 5 staff on a busy day.Now our local post office has 5 staff full time taking all types of payments council state government fees speeding and parking fines and many other services that the other 3 real banks don't want to do ,so why can't the post office offer 1 more service because it so well frequented make it a bank ,because nearly every small town in Australia has a post office,its needed wanted and politics wrongly is stopping its formation,let common sense preval do the right thing bring in competition because in the future no banks in our area would be a great disservice for all us older citizens Im 64 years old and the change from a cash economy to cashless is a bit must to take on in such a short time period.Thanks Uwe.