

Postal Bank would be a better solution

Dear Sir/Madam

It has been brought to my attention as well as family and friends and we agree with the Citizens Party that a Postal Bank would be a good solution for our Nation. The people are not very trusting of the banking system the way it and reform is required.

Postal banks are successful all over the world; the US Congress is considering a bill to re-establish postal banking through the US Postal Service; and, indeed, Australia's Commonwealth Bank started as a postal bank. There are 1,900 post offices in regional and rural Australia—820 more than current bank branches. A postal bank would guarantee banking services in perpetuity for all of 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 will have to lift their game and again compete on service, which would staunch the exodus of private bank branches. It's 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 (LPOs) that provide the majority of face-to-face postal services in Australia, but which were going bankrupt before Christine Holgate forced the banks to pay properly for LPOs serving the customers the banks have abandoned.

Best regards

Joanne Kerin