



David Mehan MP

STATE MEMBER FOR THE ENTRANCE

REF: 459/21/mr

7 December 2021

Secretariat
Regional Banking Taskforce
The Treasury
Langton Crescent
PARKES ACT 2600

Via email: regionalbanking@treasury.gov.au

Dear Members of the Regional Banking Taskforce,

Submission – Bank Branch Closures at The Entrance

As the elected State representative of The Entrance electorate in the NSW Parliament, I make the following submission.

Over the year 2020, both the Commonwealth Bank of Australia (CBA) and Westpac closed their regional branches at The Entrance.

These closures occurred in direct opposition to the interests of The Entrance community and was consequently met with considerable public resistance.

I made numerous representations on behalf of the community to the CBA, and petitioned the closure, amassing over 500 signatures. Despite my representations, petition and protest, these attempts were all unsuccessful.

I received receipt of advice The Entrance CBA would permanently close on 3 May 2021. I expressed my disappointment and asked that continued access to ATM's would be granted in light of the circumstance. This request was also denied.

Westpac provided no advice to myself or the community. It also removed its ATM's.

This decision to close the CBA and Westpac branch at The Entrance represents a tremendous betrayal, especially of the loyalty my mainly older constituents have shown the branch. The decision to also remove the ATM's associated with the branch makes a bad decision worse and shows poor regard to the banking needs of my community.

The geography and age profile of The Entrance means that these two closures has significantly affected older customers, as well as the local businesses within The Entrance community.

The next nearest Westpac branch is located at Bateau Bay Square, over 5 kilometres away. For my older constituents, this represents a fair distance, especially for those who rely solely on public transport. I also note that the influx of customers at Bateau Bay Square means wait-times are longer and bank services are far less accessible.

There is now no major bank branch in The Entrance Township. We were fortunate, however, in having an Australia Post outlet which provides a bank service.

In light of these conditions, I suggest the Taskforce recommend to government the following:

1. Strengthening of the community service obligation on bank licence holders to ensure a defined minimum service is provided to all Australian citizens.
2. Creation of an obligation on bank licence holders to fund the cost of Australia Post provision of banking services.

I look forward to receiving your response.

Yours sincerely,

A handwritten signature in blue ink that reads "David Mehan". The signature is written in a cursive, flowing style.

David Mehan
Member for The Entrance