

Support a postal bank

Dear Sirs/Mesdames

I live in Lobethal, South Australia. My bank, the National Australia Bank, has closed all its small regional branches. The town no longer has any banks at all. The nearest branch of the NAB is in Mt Barker, 24km away, a round trip of about 1 hour. I was forced to open a bank account at the Bank of South Australia in Woodside, 8km and only 10 minutes distant, in order to conduct essential business banking function in reasonable time.

Banking is an essential community service, like the provision of water, sewage, electricity, telephone and postal services. It is my firm conviction that every town in Australia should have a not for profit community bank and the logical organisation to provide that service is Australia Post. Essential services should be owned by the taxpayer and operated by the Federal Government. They should not be privately run for profit as this inevitably leads to cost cutting inefficiencies to maximize return to shareholders instead of delivering the best value for customers.

Peter Vervoorn, Proprietor