

Firstly thank you for the initiative you have taken in establishing the Regional Banking Taskforce, we do hope that your efforts will lead more equitable treatment of small regional communities by the financial services industry and particularly the big four banks.

### **ABOUT WEE WAA COMMUNITY COMPLEX INC. (WWCC)**

WWCC was incorporated in September 2000 to manage the operation of the Wee Waa Medical Centre which is a purpose built facility designed to accommodate medical professionals to service the communities of Wee Waa, Pilliga, Burren Junction and surrounding agricultural production areas.

Through prudent financial management by various volunteer management committees over the past 20 years the WWCC has been able to build substantial reserves which has led to our ability, in conjunction with the Wee Waa Aged Hostel Committee and funds from Narrabri Shire Council, to commence construction of purpose built Medical Professional Housing directly opposite the Wee Waa hospital. This housing is designed to attract both short and long term medical professionals to augment the existing medical services provided to our community.

I am sure that your taskforce would be well aware of the difficulties facing regional Australia in attracting and keeping medical professionals and our committee is proud of our relative success in overcoming these difficulties through the provision of a modern medical services building and accommodation to attract professionals to provide these services.

### **LOCAL BANKING SERVICES**

In September 2020 (or thereabouts), ANZ announced that they would close their Wee Waa branch in March 2021 and this announcement was followed by the NAB who, in February 2021 announced that they would close their Wee Waa branch in May 2021. One does have to wonder if this is coincidental or is there a darker side to these decisions?

Apart from some banking services provided on an agency basis by the local Australia Post agent, The ANZ and NAB were the only two shop front banks operating in Wee Waa and the ANZ were the only ones who provided an ATM service. It should however be noted that a private ATM service provider has since established a publicly available ATM in the local hardware store, however this is at additional cost.

Whilst obviously I am not privy to the value of transactions at these two banks, I am aware that both ANZ and NAB have significant agricultural clients in surrounding areas and I can personally attest to having been a not insignificant customer of NAB both on a personal and business basis for some 30 years.

Both ANZ and NAB have attempted to justify their actions by claiming that the “face of banking” has changed and that people are able to continue to conduct their banking through either on-line or agency services. We contend that this is at best, an oversimplification of the solution to the issues faced by our community but more bluntly, the assertion is simply not correct.

Both banks also made reference to the so called fact that “walk in traffic” had decreased however in the case of the ANZ they failed to recognise that the people employed were either not adequately trained to provide the services required.

### **IMPACTS ON WWCC BY NAB DECISION**

The WWCC have utilised the services of the Wee Waa branch of NAB since inception of our organisation. As stated in the introduction to WWCC, we have managed to build some substantial reserves and we have been managing these reserves, utilising Term deposit facilities provided by NAB.

In order to manage payment for some of the building project mentioned in the introduction, it was necessary for us to close out 2 of the Term Deposit facilities, one for a modest \$10,000 and the other for a more substantial \$350,000. The former was due to mature on the 15<sup>th</sup> December and the latter on the 21<sup>st</sup> December, so, on the 10<sup>th</sup> December I emailed our contact at the NAB to arrange closing out these facilities only to be advised that we weren't able to make these arrangements by email and that it would be necessary to complete the necessary forms and either deliver them in person or send by post. In my view, the latter was not an option as postal services, especially around the Christmas period, are less than reliable, so it was therefore necessary to travel to Narrabri to submit forms that only 5 weeks previously, we had been able to submit by email.

I recognise that the above example may seem petty, however I do not consider the need to make a round trip of some 80km over flood affected roads to be petty, nor do I consider it petty that one of the major banks (NAB) make claims to be able to support organisations such as ours through on-line banking or agency services when such claims were in this case proven to be untrue.

## **CONCLUSION**

Organisations such as WWCC are managed by volunteers who, in the main, manage businesses (often privately owned) which are coping with the usual issues of managing a business with such difficulties having been compounded by Covid 19 compliance, staff shortages and a multitude of other factors presented by the seasonal vagaries of operating a business in regional Australia.

I believe the conduct of the big four banks is unconscionable in that they do not consider the impact of their actions on organisations such as ours and they have not put in place appropriate alternate arrangements for us to manage our funds. The fact is, that under normal circumstances, my recommendation to the management committee of WWCC would be for us to change banks, however, we do not have an alternative to change to so we are effectively being held to ransom.

Thank you once again for your interest in this vitally important issue.

Yours sincerely

**Kerry Watts**

Treasurer

Wee Waa Community Complex Inc

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WEE WAA NSW

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