



Australian Citizens Party

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MEDIA RELEASE

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Queensland's Bribie Island hosts final hearing of Senate inquiry that has exposed banks' lies about branch closures, cashless agenda

The Senate inquiry into bank closures in regional Australia holds its 13th and final public hearing in Bribie Island, Queensland, on Tuesday 16 April.

The hearing is expected to attract a large public audience of Queensland locals incensed at the actions of the banks.

Australian Citizens Party (ACP) representatives will attend the hearing, as they have every hearing of the landmark inquiry that has accumulated copious evidence of the damaging impact branch closures have had on communities all across Australia.

Banks' lies

ACP Research Director Robert Barwick said the inquiry has exposed the banks' lies.

"The banks, and their lobbyist Australian Banking Association CEO Anna Bligh, claim that customers aren't using branches any more, and that they are simply following the choices of customers to bank online", Barwick said.

"The way the banks talked, the public assumed they were closing branches because they were unprofitable.

"This inquiry has exposed those claims as false."

The Senators have seen the true nature of Australia's Big Four banks, Barwick observed.

"Banks are akin to a utility, operating with a social license that comes with reciprocal responsibilities", Barwick said.

"But Australia's Big Four banks have abandoned their social responsibilities to pursue a digital agenda that maximises their profits at the expense of Australian consumers and the economy.

"The inquiry has received evidence that a full quarter of Australians are not digitally included, as measured by the Digital Inclusion Index, which means that for various reasons, they do not have the ability to bank online.

"These include the elderly, the disabled, immigrant and indigenous communities, and many regional and remote communities that have unreliable internet connectivity.

"But the banks do not care about these millions of Australians, as they have forged ahead with closing branches en masse across Australia.

"Branch closures have damaged both metropolitan and regional communities, but, giving the lie to the banks' claim that they are following their customers' preferences, their branch closures have had a disproportionate impact on regional Australia where digital inclusion is lowest."

Cashless backlash

Barwick said the real proof that the banks have been lying is the huge public backlash against branch closures and the loss of cash, which is why the Senate established the inquiry.

"Australians are getting sick of the cashless agenda the banks are pushing", he said.

"Protests like the enormously successful 'Cash Out Tuesday' on 2 April demonstrated the anger that's out there, but the latest Reserve Bank figures for February show cash withdrawals from ATMs were already rising significantly before the protest, as Australians are voting with their feet for saving cash.

"The banks know what it means because Anna Bligh has gone into damage control, giving interviews claiming that the 'banks have no desire to see cash disappear', yet the entire reason this is an issue is

because the banks have systematically and ruthlessly taken away the means to access and bank cash by mass-closing branches and ripping out ATMs.

“For example, a year ago a 28 April *Australian Financial Review* article, ‘Banks cull branches in shift to a cashless society’, showed executives from each of the Big Four boasting of their methods to push customers away from cash.

“The public are wising up to what the banks are doing and are expressing their anger, which is why you can expect a large audience for tomorrow’s hearing.”

The ACP advocates for the government to solve the problem of banks closing branches and forcing customers to go cashless, by establishing a new public bank to operate in post offices.

[Click here to sign the Citizens Party’s petition for a post office people’s bank.](#)