



Australian Citizens Party

Craig Isherwood, National Secretary

PO Box 376, COBURG, VIC 3058

Phone: 1800 636 432 **Email:** info@citizensparty.org.au **Web:** citizensparty.org.au

MEDIA RELEASE

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BankWest betrayal of West Aussies is a test for the government

“Will the Albanese government allow CBA and BankWest to thumb their noses at their social licence and rip away all BankWest branch services in WA, or will they put their foot down and say enough is enough?”

This is the question the Australian Citizens Party (ACP) is asking after BankWest’s 6 March 2024 announcement that it will be closing all BankWest branches and ATMs in Western Australia by October to become a fully digital bank.

Of BankWest’s 60 branches in the state, 45 will be closed, while 15 of its 32 regional branches will be rebadged as Commonwealth Bank branches—the other 17 regional branches will be closed.

The announcement is a shocking betrayal of parent company CBA’s promise last year that it wouldn’t close any regional branches for at least three years.

Typically for a bank, however, CBA denies it’s a broken promise, on the basis that it’s promise only covered *CBA regional branches*, not CBA metropolitan branches or BankWest branches.

ACP Research Director Robert Barwick said today that people shouldn’t waste time complaining about the deceit and treachery of the bank, but should demand to know what the government is going to do about it.

“Deceiving, betraying, and gouging customers is the nature of a modern bank”, Barwick said. “In fact, it was always the nature of banks to exploit their special privilege to maximise their profits, until governments started imposing regulations on banks to protect consumers from exploitation and the economy from speculation.

“But neoliberal governments deregulated the banks four decades ago, so they are now ‘self-regulated’, and look where it has got us.”

Barwick challenged the Albanese government to take notice of the work of Senator Linda White, who passed away last Friday, who used her tough questioning of the banks in the current Senate inquiry into regional bank closures to push for bank re-regulation.

In a hearing of the inquiry in Canberra on 20 September 2023 Senator White was not afraid to take on Australian Banking Association CEO Anna Bligh about the banks’ voluntary code of practice:

“Tell me why a government wouldn’t start saying that it’s time to make these things enforceable against you. We’re trying to show your best selves. We have been doing that since 1999, saying to you, ‘You’ve got to improve your processes.’ You don’t do it, so we have to step it up and make it compulsory. Why wouldn’t we do that?”

In response to Anna Bligh’s slippery answers, Senator White pressed again: “Since 1999 there have been multiple inquiries asking the banks to improve their game here. They haven’t. Why would this committee back a voluntary code of conduct when we can see it being breached?”

Robert Barwick said: “Senator White’s passing is an enormous loss for this inquiry, but the impact she had on the inquiry is enough to show her Labor Party colleagues they have to go back to imposing regulations on the banks.

“CBA and BankWest are treating the Senate with contempt”, he added. “They are citing statistics nobody believes, such as the ludicrous claim that regional branches are only doing 15 transactions a day—try telling that lie to the customers who always have to queue up. They are exploiting the publicly-owned Australia Post to claim they are still providing services. And they arrogantly admit they don’t consult communities about these changes because consultation wouldn’t change their minds anyway.

“The government must put its foot down, impose basic service conditions on the banks, and establish a new government People’s Bank in post offices to force the Big Four to compete on service.”

What you can do

Call and email WA Labor MPs to demand they stand up to BankWest and CBA and tell their boss Anthony Albanese to re-establish a People's Bank:

Member for Tangney Sam Lim	Ph: (08) 9354 9633	Email: Sam.Lim.MP@aph.gov.au
Member for Hasluck Tania Lawrence	Ph: (08) 6245 3340	Email: Tania.Lawrence.MP@aph.gov.au
Member for Pearce Tracey Roberts	Ph: (08) 6500 6499	Email: Tracey.Roberts.MP@aph.gov.au
Member for Swan Zaneta Mascarenhas	Ph: (08) 9355 0099	Email: Zaneta.Mascarenhas.MP@aph.gov.au
Member for Cowan Dr Anne Aly	Ph: (08) 9409 4517	Email: Anne.Aly.MP@aph.gov.au
Member for Burt Matt Keogh	Ph: (08) 9390 0180	Email: Matt.Keogh.MP@aph.gov.au
Member for Perth Patrick Gorman	Ph: (08) 9272 3411	Email: Patrick.Gorman.MP@aph.gov.au
Member for Brand Madeleine King	Ph: (08) 9527 9377	Email: Madeleine.King.MP@aph.gov.au
Member for Fremantle Josh Wilson	Ph: (08) 9335 8555	Email: Josh.Wilson.MP@aph.gov.au

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