



Speech by

**PHIL REEVES**

**MEMBER FOR MANSFIELD**

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Hansard 23 August 2000

**COMMONWEALTH BANK, ROCHEDALE SOUTH**

**Mr REEVES** (Mansfield—ALP) (10.24 a.m.): The Commonwealth Bank's decision to close the Rochedale South branch is just another example of the banking industry not giving two hoots about its customers. A few years ago the Mansfield community suffered the same fate and the number of shops in that suburb have dwindled. This decision will have a major impact on the lives of many people, particularly our most vulnerable—the aged, mothers with small children and people with disabilities. The name of the Commonwealth Bank should be changed to the "heartless bank". It is definitely not worried about common wealth; it is interested only in large profits for itself with services for everyone being reduced.

Recently, the member for Springwood and I held a protest meeting. The Rochedale South branch customers were livid about the Commonwealth Bank's decision. We circulated a petition in the community, which hundreds upon hundreds of people have signed, to try to get the Commonwealth Bank to reverse its decision. What the bank is doing is telling the people of Rochedale South, "We've got you as customers. We have arranged your home loans. We have made big profits from you. But that's not enough. We don't want you to come to our branch, because that costs us money."

**Mr Lucas:** It's a disgrace.

**Mr REEVES:** As the member for Lytton said, it is a disgrace. The bank is saying, "We have to employ people to serve you and we don't want to employ Australians. All we want to do is employ computer chips." Enough is enough. The banks hold a special place in Australian society, but it appears that they do not care about that. The Federal Government, which issues authorities for institutions to conduct banking operations, must now place a community service obligation on these banks. The Feds have been quick to tell the world about the community service obligation placed on Telstra. Why not the banks? Some of these community service obligations could include access to services and branches. If banks want to continue to hold this special place in our society they must earn it and not just be given it as a matter of course. The people of Rochedale South deserve better than what the Commonwealth Bank has done to them. I believe that eventually the bank's decisions, such as this one, will come back to haunt it. The member for Springwood and I will continue the fight against the bank and encourage the National Bank to sign a memorandum of understanding to stay within the local area.

Time expired.

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