



Speech by

**BARBARA STONE**

**MEMBER FOR SPRINGWOOD**

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Hansard 20 June 2001

**NATIONAL AUSTRALIA BANK, ROCHEDALE BRANCH CLOSURE**

**Ms STONE** (Springwood—ALP) (10.15 a.m.): I inform honourable members of a plan by the National Australia Bank to close its Rochedale branch. This closure is symptomatic of something that has been repeatedly occurring across the nation over the last decade. The big banks enjoy a powerful position in our society, and they must remember that along with the perks and privileges that come with massive profits comes an obligation to protect the interests of their consumers.

This plan by the NAB does nothing to address the heartfelt concerns of local businesses and residents who rely on the bank for its services. The closure could not come at a worse time for Rochedale Shopping Village, as only nine months ago the Commonwealth Bank also closed its branch at the village. Although the businesses at the village have other electronic banking services at hand, few people actually use these facilities. I am told that, in one business, only 10 per cent of clientele use the EFTPOS facilities available, yet this directly contradicts the NAB's rationale for closing the Rochedale branch.

The branch closure is part of a consolidation of branches across Australia because customers are turning away from traditional banking services and are moving to new technology such as EFTPOS, telephone and Internet banking and automatic teller machines. Well, I say the banks have got it wrong. The honourable member for Mansfield and myself, in consultation with the local community, will investigate the potential for more community-conscious banking institutions to replace the National and Commonwealth Banks for the people of Rochedale South and Rochedale.

The Commonwealth and National Australia Banks' closure of their Rochedale branches is indicative of a trend that has spread from rural areas into outlying urban areas. Where will it stop? Will this continuing trend eventuate into a situation where the only branch left for Queenslanders to use is the one in George Street? I ask: when will the federal government stand up for ordinary Australians and address the continuing decline in our banking services?

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