




Speech By
Brittany Lauga

MEMBER FOR KEPPEL

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PRIVATE MEMBER'S STATEMENT

Banking Royal Commission, Extension

 **Mrs LAUGA** (Keppel—ALP) (2.40 pm): Jodie and Nathan Busch are a local Yeppoon mum and dad doing their best to put food on their table for their two young girls, Charlie and Maci, through their local business ATM2GO, which makes it easy for people to withdraw money at community events. Jodie and Nathan are both ex-military, having served a combined 17 years for the Australian Army and the Australian Air Force. Recently, they have had their lives turned upside down when the NAB suddenly and without any forewarning or due process closed all of their personal and business bank accounts. Over the following months, Jodie and Nathan have been continually stuffed around by the NAB. First the bank accused them of money laundering; then the bank said it was their business's risk; then the bank said it was all fine and business as usual; and then apparently their business is again too risky.

To this day, Jodie and Nathan have no idea exactly why their accounts have been closed and their lives turned upside down without any opportunity to prove their innocence or provide information about how they manage risk in their business. It is shocking and beyond belief that a bank, without any rhyme or reason and without any evidence, logic or due process, completely froze that couple's personal and business banking. Deputy Speaker, if that happened to you or I, it would completely cripple our lives.

Jodie and Nathan are fully prepared to cooperate with any requests from the bank for more information about their business and are determined to prove their innocence. However, the NAB has flat-out refused to answer any questions about why it has done this to those two hardworking and honest people. One has to wonder if it is because Jodie's and Nathan's business is hornin' in on NAB's revenue from ATM transaction fees.

This has been going on for months now and, in that time, Jodie and Nathan have lost thousands of dollars of income. They are bearing the financial and emotional burden of this insidious, underhanded and disgraceful decision by the NAB. They are incredibly stressed and worried that they will lose everything, including their house, through no fault of their own.

That is why we need the royal commission into banking extended and for the commission to hold hearings around the country to give a voice to regional and rural customers such as Jodie and Nathan. So far, all of the commission's hearings have been held in just three capital cities. Regional and rural customers have not had a sufficient chance to have their say in this process.

Misconduct in the financial services sector is a national issue and Australians across the country deserve their chance to be heard, including people in Central Queensland. The banking royal commission's February 2019 deadline, set by the federal LNP government, is simply too short-sighted and too shallow to get to the bottom of misconduct in the banking and financial services sector. Members of the federal LNP government, including the Prime Minister, have voted against a banking royal commission more than 25 times. We know that the LNP wants nothing more than to sink any

accusations of banking misconduct faster than Scott Morrison can sink a schooner. I call on Scott Morrison and the federal LNP government to extend the royal commission, to afford regional Queenslanders such as Jodie and Nathan the opportunity to have their say and highlight the very dark side of Australia's banking sector.