



Speech By  
**Stephen Andrew**


**MEMBER FOR MIRANI**

---

Record of Proceedings, 16 March 2023

**PRIVATE MEMBER'S STATEMENT**

**Central Queensland, Bank Closures**

 **Mr ANDREW** (Mirani—PHON) (2.48 pm): I would like to acknowledge the delegation of Australian South Sea Islanders in the gallery today.

Since January 2020, over 550 bank branches have been closed down by Australia's big four banking monopoly. Most of these closures were in regional towns with growing populations and thriving economies. All over Central Queensland we are seeing the impact of this with branch closures in communities such as Gladstone, Tannum Sands, Moura, Biloela, Theodore, Emerald, Springsure, Capella, Mundubbera, Gin Gin, Gayndah, Gracemere, Taroom, Wondai and Mount Morgan.

These savage cuts to banking services and presence are a blow to local communities, particularly the elderly, people with disabilities and those with limited access to transport. Even amongst the younger population, many people still prefer to do their banking at a bricks and mortar branch rather than online. This is particularly true of many farmers, small business owners and sole traders who still do much of their business in cash.

The Australian Banking Association loves to cite self-funded research that people now prefer to bank online. What they do not say is that a lot do not. The reality is that many of the services people use branches for simply cannot be done online—services like cashing a cheque, depositing cash takings for the day, obtaining a bank cheque and withdrawing cash.

Something else the banks will not tell people is how they have been using manipulative 'nudge' tactics to actively discourage customers from entering the doors while gradually withdrawing over-the-counter services and hours. According to the Financial Sector Union—

Many workers in banking must meet performance targets to reduce the number of customers coming into the branches.

That is shameful. The union continues—

They trained and coached to redirect customers to ATMs and/or online banking to reduce foot traffic in branches. If they fail to meet these targets, they may be subject to performance management and in some cases termination of their employment.

What the banks frame as a natural transition to online banking is revealed as yet another top-down agenda that is being imposed on Australians outside their full understanding or consent.

It is time politicians found their voices and stood up for regional communities by instructing the banks to do their job of serving the Australian people. They charge us for it. Banking should be declared an essential service with minimum service levels legislated for in parliament. The banks have been the beneficiaries of billions of dollars in taxpayers' money over the years. It is about time they gave something back in return.

The people of Australia deserve a fair go and to be treated with respect. What they do not deserve is seeing this greedy banking monopoly announce multibillion dollar profits while pulling key services out of their local communities. This is a very sad state of affairs and we should take it into hand and change it.