



Speech By
David Lee

MEMBER FOR HERVEY BAY

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ADJOURNMENT

Hervey Bay, Banking Services

 **Mr LEE** (Hervey Bay—LNP) (9.02 pm): The recent closure of the Heritage Bank at Hervey Bay is a blatant betrayal of a longstanding and implied social contract with the Hervey Bay community. Older Hervey Bay customers, including my 87-year-old mother and those with disabilities, are the victims of an unconscionable People First Bank board decision to prioritise profits over people.

On 12 March, the Heritage Bank will permanently close its doors to our Hervey Bay community. That sad day signifies an end to the warm and personal and direct Heritage Bank customer service that Hervey Bay residents have treasured for decades. The Heritage Bank is a customer owned bank which was created through a merger of Heritage Bank and People's Choice Credit Union in 2023. Little did the members realise that their trust would soon be betrayed in the pursuit of profits.

Sadly, the People First Bank has recently announced that it is closing 15 branches across New South Wales, Queensland, Victoria and South Australia. The People First Bank justification for the closures are claims that less than one per cent of transactions occur in banks, with 0.7 per cent of customers using the branch regularly. The bank's contentious claim has all the traits of a desktop analysis conducted from head office in Ruthven Street, Toowoomba or Flinders Street, Adelaide. The bank's one-size-fits-all approach has alienated the unique and local characteristics of my Hervey Bay community.

Clearly the People First Bank management have never set foot into the busy Hervey Bay Heritage Bank. If they had, they would have observed that Hervey Bay Heritage Bank's competitive advantage for decades has been putting people first through excellence in direct customer service. The obsession with digital apps, telephone and online banking alienates a large cohort in our community.

Here is what locals are saying about the People First Bank: 'How about Heritage Bank telling us how many transactions are performed in the actual branch'; 'It sounds like the merger has harmed Heritage's good reputation'; 'My friends are closing their accounts because of what this bank is doing, including me'; 'Profits first, people last'; 'Amazing staff who treat their customers with absolute respect'; 'If they were putting people first, they wouldn't be closing the bank'; 'The bank's actions speak far louder than their words'; 'People First Bank? No, here is a new name—People Last Bank.' We call on the People First Bank to reverse their decision at the earliest opportunity; otherwise, they will be known as the 'People Last Bank'.