

Regional Banking Taskforce

Dear Taskforce,

My response to the consultation on Regional banking

1. How are Australians changing the ways they are accessing banking services ?

- Instead of going into a branch, talking with a teller or manager, I phone my bank's regional office, 120km away or a call centre.
- I take money out via ATM when I need cash.
- I pay by card whenever possible
- I occasionally do direct funds transfer for regular costs – e.g. rent, donations, subscriptions
- I opened an account with a bank that would allow transactions by [Bank@Post](#) without charging transaction fees.

What are driving these changes?

- Closure of four banks in our town over the last 40 years.
- Failure of banks to provide transfer to [Bank@Post](#)
- Unreliability of local ATM – used to 'swallow' cards, requiring application for new card.
- Fees for withdrawal of funds from accounts other than the one that provided the ATM
- COVID reduced my use of cash to avoid handling money

2. What banking facilities, services and products are used in regional bank branches?

- I opened a savings account in a regional centre.
- I don't know of others.
- I couldn't deposit a cheque in my own account through another bank.

3. Are there particular banking products or services that need to be delivered face-to-face or have support provided face-to-face?

Large withdrawals, loan negotiations, type of account, financial planning.

Are any of these particularly important for regional customers?

Guidance on best accounts to use in specific conditions.

Financial planning

Loan negotiations

4. What are the impacts of regional bank branch closures on the banking needs of individuals?

Sense of abandonment after years of brand loyalty

Need to set up with new bank that still serves the locality

Aged and disabled must travel to be physically present to set up in new bank

difficulty accessing coins for local events

5. What are the impacts on the banking needs of businesses, community organisations and communities?

Sense of abandonment after years of brand loyalty

Loss of community capacity when employees leave

Need to travel during business hours to set up with a different bank that still serves the locality

Difficulty accessing change for cash customers

Difficulty making and taking small donations/ fees at events.

6. Are there particular issues in the provision of banking services in regional Australia for specific vulnerable groups?

People with poor literacy skills, those who have little control over their own documentation or how to access it. Vision-impaired, digitally illiterate, digitally marginalised through poor speeds, unreliable connections, unsatisfactory telecommunications plans. Aged, indigenous, mentally disabled

7. What more could banks do to help customers transition to alternative banking services that would enable them to do their banking in a timely, efficient and cost-effective way?

Provide regular visits to locality by bank staff to offer advice and support, obtain documents to set up new accounts, arrange loans, establish digital skills for internet banking.

Set up hot-line for transition time

8. Are there facilities, services and products provided in bank branches that are not available through alternatives like ATMs, Bank@Post, phone banking, mobile banking, the telephone and the internet?

Some people cannot access these remotely without suitable digital devices and training in how to use them.

Education on online banking safety and identifying banking scams

9. What are alternatives to bank branch models that would maintain or improve banking services and accessibility in areas where branches have been closed?

Set up hot-line

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10. Are there any alternative models for the provision of banking services that could be considered for adoption by banks in Australia?

Not known

11. What are the lessons from Australian and international experiences that can help improve banking services and accessibility in regional communities where bank branches have been closed?

Not known

Yours sincerely,
Elizabeth Hobson


