



Media Release

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Westpac lies, defying the Senate to close the only banks in Coober Pedy and Tailem Bend last week, Carnamah this week. Will Parliament allow the banks to defy the inquiry?

The Western Australian town of Carnamah will lose its only bank this Friday unless Westpac is called out for its dishonesty and required to honour the request of the Senate Committee conducting an inquiry into regional branch closures.

The Senate Rural and Regional Affairs and Transport Committee (RARAT) under Chairman Senator Matt Canavan wrote to the banks asking them to postpone branch closures pending the outcome of the inquiry, which will report in December.

Last week, CBA respected the request and paused its plans to close branches in Junee in NSW, and Bright in Victoria.

By contrast, NAB arrogantly defied the Committee, saying it will continue with branch closures. This means it will be closing six more branches, three of which are the last banks in town: Barraba NSW, Clifton Qld, and Alexandra Vic.

ANZ hasn't even responded to the Committee on whether it will continue with its plans to close 13 branches in the next few months.

Westpac deserves special mention, however, as it pulled a PR trick to sell a half-truth, which the media and politicians swallowed hook, line, and sinker.

Westpac announced last Thursday that it will pause the closure of eight regional branches, but its announcement didn't say it intended to push ahead with the

closures of seven others.

The timing of Westpac's announcement ensured it received good publicity all day, as the media almost universally reported that Westpac was pausing its regional branch closures.

Consequently, Westpac received no blowback for the fact that the next day it closed the only banks in Coober Pedy and Taillem Bend in SA (it also closed its branch in Port Douglas in Qld).

This week, Westpac will close its branch in Katherine NT on Thursday, and its branches in Hay and Moree NSW, and Carnamah WA, on Friday.

For Carnamah it's also the last bank in town; locals will be forced to drive a 240km round trip to visit the nearest bank.

The people of Carnamah are fighting a last-ditch resistance, but are desperate for political help.

The President of Carnamah Shire, Cr Merle Isbister, accused Westpac through the local press of "corporate waffle", not listening to communities, and of forgetting about the elderly, volunteers and wider community who rely on cash.

Cr Isbister pointed out that Westpac is reneging on its responsibility to ensure its customers have access to banking services.

Cr Isbister said:

"Westpac is closing our branch and advising customers that they must use the inadequate Bank@Post service at our local Carnamah Post Office. So why is Westpac ignoring the fact that the Carnamah Post Office built in 1932, has no disability access? What Westpac is doing is closing a branch building that has disabled access and making everyone use Bank@Post in a building with no disabled access. What a disgrace! The question is why isn't Westpac listening?"

This is in breach of the Statement of Guiding Principles of the Banking Code of Practice, which states: "We will ensure banking services are accessible, inclusive...."

Australian Citizens Party Research Director Robert Barwick, whose party campaigned for the Senate inquiry, today called on the Senate to assert its authority and demand Westpac stop its branch closures.

“What does it say about Parliament’s authority if the banks that are guaranteed by the taxpayers can ignore the Senate Committee’s reasonable request made on behalf of those same taxpayers?”

“The Senators must assert their authority this week to save essential banking services in Carnamah.”

About

The Citizens Party is an independent political party leading the campaign for Australia to return to the banking and economic development policies exemplified by King O'Malley, Ben Chifley, and John Curtin. Reviving the tradition of these great leaders will enable Australia to grow its productive economy and secure the future well-being of all Australians. The ACP is campaigning for a publicly-owned, national post office bank to promote the common good and force the Big Four banks to compete with a public alternative.

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