**NAB branch closure convinces NSW Shire to support a public postal bank**

After voting down a similar motion in September 2022, this month Temora Shire in NSW reversed its position and carried a motion to support a public post office bank.

The dramatic change of view follows NAB announcing the closure of the local Temora branch, one of 38 regional bank branches NAB has closed or announced will close this year.

The stated concern of some Councillors who opposed the motion in November was that a public post office bank would encourage the private banks to close more branches.

NAB’s abandonment of their town, leaving NAB customers to drive 54 km to Cootamundra or 86 km to Wagga Wagga, proves that it is the banks’ intention to close branches anyway.

One of the arguments for a public bank is that it would force the Big Four banks to truly compete, and that extra competition would scare them into keeping their branches open lest they lose customers to the public bank.

This happened in New Zealand in 2002 when the government started KiwiBank as a public post office bank.

The Big Four are all closing branches, but NAB is the only one to push ahead with regional branch closures in open defiance of the Senate committee that is conducting an inquiry into bank closures in regional Australia, which requested all banks pause branch closures pending the outcome of the inquiry in December.

Not only has NAB closed or announced the closure of 38 branches this year, but it has also put dozens more regional branches on limited trading hours, which is the main precursor to closure.

NAB has been exposed as being extremely deceptive in announcing these closures, in terms of both justification and timing.

It sends the towns it is leaving a “fact sheet” blaming the closure on reduced customer visits to the branch, but in July NAB’s top executives were forced to admit to a Parliamentary hearing that they only measure visits that involve deposit and withdrawal transactions.

NAB does not measure any of the visits people make to bank branches for many other reasons, which means NAB has no idea if branch visits are declining.

Also, NAB waited until after the Senate inquiry visited WA for hearings in Carnamah and Beverley to announce the closure of its Waroona branch, to avoid being called before the hearings in WA.

Australian Citizens Party Research Director Robert Barwick has attended all of the hearings of the Senate inquiry, and has written to all of the Councils in Australia asking them to support the campaign for a public post office bank. Barwick said today:

“The Senate hearings, and Temora Shire’s change of mind, reflect the growing revolt in regional Australia against the arrogance, predation, and dystopian agenda of the Big Four banks.

“The banks are forcing Australia to go cashless and digital so they can get all the profit for no service.

“The townspeople are saying enough is enough and demanding solutions, including a public bank to take on the Big Four.”