**Matt Comyn’s CBA finds another way to rob its customers**

*After a relentless PR campaign against cash, CBA charges customers to access their own money.*

CBA has taken the lead among the big banks to advance the next stage of their agenda to de-normalise cash use in Australia so they can take a cut of all electronic transactions.

From January CBA will charge its customers $3 every time they withdraw cash from a branch or a post office.

Be clear—this is not like an ATM fee to recoup the cost of servicing the ATM; this is CBA trying to send a message that providing cash is an unreasonable burden on the banks, so they are justified in charging a fee for it.

In technical terms, what CBA is doing is bizarre: depositors are technically creditors of the bank, and their deposits are technically loans (earning interest), so the borrower, CBA, is going to charge the lender, you, a fee for accepting a repayment on the loan you made to the bank.

If the banks get away with this, the next step will be a surcharge on cash transactions, like the way they charge for card and phone transactions and siphon off more than $4 billion from retail transactions for their already fat profits.

**Banking bad**

Six years after the Banking Royal Commission, most observers who hoped it would clean up the banking system agree that it may as well not have happened.

The banks are back to appalling behaviour, confident that while politicians may growl, the two major parties who take turns in government won’t risk the multi-million-dollar donations they get from the banks.

A source has informed the Australian Citizens Party (ACP) of disquiet inside the Big Four banks among senior staff who see that the banks are back to their bad ways, and have no fear of the corporate regulator ASIC, which the banks have ensured remains weak and ineffective.

Another example of the banks’ disgusting attitude is their treatment of Australia Post, which saves the banks billions of dollars by representing them through Bank@Post, but the banks pay worse than peanuts for the service.

ANZ refuses to pay at all, so when it closes branches its customers can’t even access their accounts at the post office.

Under the financial pressure of having to operate commercially while effectively subsidising the most profitable businesses in the country, Australia Post is closing post offices and ripping out red street postboxes.

Last month, Gold Coast locals protested to the media after Australia Post ripped out five street postboxes in just one suburb, which the locals complained happened “without warning”.

One woman, who drove around to all five former postbox locations before having to go to the post office to mail her letter, said to Yahoo News on 27 November: "It seems like they were stolen, that's what it feels like, I almost reported them stolen."

Thus, the consequence of the banks’ aggressive profit-above-all approach is that Australians are increasingly losing access to both essential services—banking and postal.

**Only *one* solution**

The only way a government will ever succeed in taming the banks and making them responsible corporate citizens again is by forcing them to compete on service with a public bank.

The ACP is working with other parties and industry groups to campaign for a government-owned bank to operate through all post offices, which would become the biggest retail bank overnight.

This week the Local Government Association of Tasmania carried a motion by Flinders Council to ask the government to establish a public post bank.

Is the Albanese government all talk, or will it act?