**Too little, too late, no substitute for a post office People’s Bank**

Treasurer Jim Chalmers yesterday presented the Albanese government’s solution to the crisis of regional bank closures and financially unviable post offices, announcing an extended moratorium on bank closures by the Big Four banks and a better deal between the banks and Australia Post.

The Australian Citizens Party (ACP), in collaboration with independent journalist Dale Webster and banking expert Martin North, and Senator Gerard Rennick, who achieved the recent Senate inquiry into bank closures in regional Australia, have forced the government to address this issue, which was ignored for too long while hundreds of communities lost their banking services.

In his 11 February press conference, Chalmers said: “We are standing up for regional Australia, for the communities and people and small businesses of our regions, helping to secure them *the banking services that they need and deserve*. We know that if we want a strong national economy, then regional Australia needs to be a big part of the story, and that means *making sure that banking services are available to the businesses and workers and people and communities of regional Australia*.”

The Treasurer’s own words, however, prove his announcement to be too little, too late, ACP Research Director and Senate candidate for Victoria Robert Barwick said today.

“If Jim Chalmers can now acknowledge communities need banking services, why did his government take so long to act on this issue?” Barwick demanded.

He singled out NAB, which is now “committed” to the moratorium on regional bank closures that Chalmers announced will extend to July 2027.

“Chalmers has now included NAB in the moratorium, but only after allowing NAB to close dozens of regional branches in 2023-24 in open defiance of the Senate inquiry—Chairman Matt Canavan had asked the banks to pause branch closures for the duration of the inquiry, but NAB refused.

“Yet Chalmers and the government did nothing, letting NAB defy the Parliament, so a moratorium won’t help those communities.”

Barwick also questioned the value of the moratorium, given Chalmers allowed ANZ to close its Katoomba NSW branch last October in a blatant breach of the condition of its merger with Suncorp not to close any regional branches for three years.

“Is the moratorium worth the paper it’s written on?”

The new deal between the banks and Australia Post is also suspect, Barwick observed, because the Treasurer called them “in principle” agreements for CBA, NAB and Westpac to improve their Bank@Post deals, and for ANZ, Macquarie and HSBC to join Bank@Post.

“What has actually changed for Australia Post and its licensees?” Barwick asked.

“Right now—nothing. The banks are still exploiting the taxpayers who own Australia Post and the small business licensees who have invested their own money in post businesses, by paying peanuts to have post offices serve the banks’ customers.

“The government has only announced an agreement to reach an agreement, which looks suspiciously like a pre-election ploy to promise something that may not eventuate after the election.”

Barwick accused Chalmers of giving the banks and Australian Banking Association CEO Anna Bligh, who attended his press conference, a veto over the real solution.

“The Treasurer is doing everything he can to force-fit the solution into something that pleases the banks, but it doesn't work”, he said.

“The real solution was recommended by the Senate inquiry: Declare access to banking services and cash an essential service, and scope out establishing a new government bank, a People’s Bank, including the post office bank model.

“The Big Four banks hate it, because it will force them to compete, but who does Chalmers serve, the people or the banks?”