**CBA sneaks in the hated $3 cash withdrawal fee because the banks don’t fear the government!**

The Australian Citizens Party (ACP) last week began receiving complaints from CBA customers that they were being charged $3 to withdraw cash over the counter.

This is the fee that caused a firestorm last December when news broke that CBA was shifting one million customers to an account that charged $3 for cash withdrawals at branches.

The uproar was so great that Treasurer Jim Chalmers called CBA CEO Matt Comyn, and CBA announced it would pause the change for six months.

At least that’s what the public heard.

Actually, CBA only announced it would pause shifting the 10 per cent of customers whom CBA deemed would be worse off with the new account, not the 90 per cent or 900,000 customers it said would be better off.

Which is why more and more CBA customers are now discovering they are being slugged a fee for withdrawing cash.

For pensioners struggling with the cost of living, and who use cash because they trust it over other payments, every dollar is vital, but now every time they withdraw cash at banks or post offices they’re going to be robbed by one of the most profitable banks in the world.

Of course, they could avoid the fee if they conform to CBA’s social engineering and go digital, and only withdraw from ATMs, which not only means replacing the certainty of banking over the counter with the terrifying uncertainty of using ATMs and computers, but also means paying surcharges on every digital transaction that would soon exceed the fee.

Banks can never lose; customers can never win.

The ACP’s view is that CBA’s $3 fee is just another example of the big banks’ generally appalling treatment of customers, like the branch closures that have left communities with no banking services, which is a symptom of the banks having no fear of the government.

Assoc. Prof. Andy Schmulow, the ACP’s Senate candidate for NSW, says fear is the great motivator if you want good outcomes from banks, but Australia’s banks have no fear, because despite all the crimes they have committed, including stealing money from dead people, they have never faced real consequences.

“In law, we have a fancy word for [fear]”, he said on Citizens Insight. “The word is ‘deterrence’. But it's the same thing: fear of the consequences of breaking the law. What fear is there of the consequences of breaking the law in this country? There are no consequences!”

Dr Schmulow observed that the banks’ actions are driving the cost-of-living crisis in Australia.

“This is the single most important industry in the country”, he said. “No business in this country, it doesn't matter what business you're in, can operate without access to the banking industry. So they're the lynchpin between every single other part of the economy and they're the lynchpin between every business and its profitability and its ability to pay its workers.

“Our banks are now the most profitable banking industry by return on equity in the world. Where is that money coming from? It's coming from every business that has a bank account, that has a loan. If we had more competition in the banking industry they would be *less* profitable, which would mean there would be *more* money in people's businesses, *more* money in people's pockets. We are being sucked dry by these guys. And every time they engage in misconduct, the government kind of looks around going ‘oh, oh, oh, this is a very difficult problem’.”

The ACP, which takes on the banks relentlessly, would force them to compete on service with a public postal bank.