



## MEDIA RELEASE

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**Approved by:** Cr Kevin Beatty, Chair of Central NSW Joint Organisation, Mayor of Cabonne Council

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### **Central NSW Councils say no to bank closures in regional Australia.**

Chair of Central NSW Joint Organisation Cr K Beatty and Mayor of Cabonne Council is encouraging community members to make a submission to the inquiry into Bank closures in regional Australia.

“It is particularly horrible for our community to see the extraordinary profits begin made by the banking industry concurrent with a lower level of service,” said Cr K Beatty

“Importantly, the people of regional Australia are impacted the most. Then, the more vulnerable and isolated cohorts of these communities are impacted even more,” said Cr K Beatty

“The theory behind bank branch closures is that so much can be done online. However, this is just plain wrong thinking. We know there is poor internet usage in the Central NSW region where 72.45% of households are connected to the internet well below the 82.5% across NSW,” said Cr K Beatty

“When people leave the town to do their banking they also buy other goods and services which reduces the money circulating in the smaller communities economy putting at risk other local businesses. Other industry productivity is impacted as businesses and workers have to take the time to travel further to bank,” said Cr K Beatty

“The most vulnerable, least educated and oldest are most impacted where each of these cohorts has a greater representation in our Lga than others in NSW,” said Cr K Beatty

“There are the associated costs of travel and taking on a road safety risk where the more remote the worse it is– the customer paying potentially with their life,” said Cr K Beatty

“Some people feel forced to change banks with all its associated administration, loss of any long-term customer benefits and for the less able members of the community - confusion and hardship,” said Cr K Beatty

“The assumption that online services are good enough to replace in person banking is flawed. Rather, it is disabling regional communities,” said Cr K Beatty

“The true measure of any society can be found in how it treats its most vulnerable members. Policy and legislation ought to be put in place that ensures that essential services like banking be included in a broader Community Services Obligation framework,” said Cr K Beatty

“Submissions are due 31 March and I hope many of our community will have a say. Ironically it is not as easy as sending an email or posting a letter. You have to go through a log in process at [https://www.aph.gov.au/Parliamentary\\_Business/Committees/OnlineSubmission](https://www.aph.gov.au/Parliamentary_Business/Committees/OnlineSubmission),” said Cr K Beatty

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**For media enquiry contact Chair, Kevin Beatty 0439 506 596**