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Calls for state-owned bank as branch closures 'abandon' people of Australia

THE closure of multiple branches of a major Australian bank in North Queensland has been labelled a "dangerous" set back for the region, while prompting calls from Katter's Australian Party to reinstitute a public "people's" bank.

Westpac on Thursday informed Kennedy MP Bob Katter's office it was set to close its branches in Cloncurry, Ingham and Tully, impacting five staff, and thousands of customers. The branches are set to shut on May 19.

While Westpac told Mr Katter's office the closures were driven by "the changing behaviours of its customers", the Federal MP said unfortunately, customers were being left with no choice but to "change their behaviour" in a move forcing them online.

"Physical branches are becoming an irrelevancy and they want to push us into electronic banking," he said.

"Every single thinking Australian must understand that once they move to electronic money, your freedoms begin to cease, you have less control of your money.

"The banks are continuing their abandonment of the people of Australia."

KAP deputy leader and Hinchinbrook MP Nick Dametto agreed with Mr Katter that banks moving to entirely digital operations restricted the rights and freedoms of their customers.

"We've got an ageing population, 4850 as a postcode is the oldest demographic per capita in all of Queensland. A lot of those elderly people don't have smartphones, they aren't savvy with internet banking and with the amount of scams going around online, they're scared to go online and use internet banking," Mr Dametto said.

"They have decided out of safety for their own wealth, to withdraw cash on a weekly basis to pay for their bread and milk.

"And once the banks move away from cash, I'm sure it'll be a lot easier for the supermarkets, who have already got rid of people working behind the registers, to not be counting cash.

"This is a dangerous step for regional Queensland."

BOB KATTER

Katter's Australian Party

Federal Member for Kennedy



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Mr Katter's office was also advised by Wesptac that on average, 125 customers visited each of the affected branches per week.

Mr Dametto said those figures could not be used as justification to shut down physical branches.

"Whether it's 125 or 150 customers coming through your door, that's a large number in a regional town.

"In a place like Ingham, if you owned a small cafe or a dress store, having that many customers a week would warrant keeping the hard infrastructure there."

Hill MP Shane Knuth said the KAP had long called for state-owned banks to be reinstated to ensure regional communities have basic banking services and to increase competition in the market.

"The Government and big corporates keep talking up competition that supposedly benefits the consumer, but when there is a competitor in the banking industry, such as a state-owned bank that provides a service to the people, they will pull out all the stops to oppose this," Mr Knuth said.

Mr Dametto supported Mr Knuth's call for a state-owned bank.

"The KAP has always supported the idea of a people's bank whether it's run and managed by Australia Post, or, we also support the idea of starting a separate bank to go in competition with the big four.

"At the moment, you can't get a loan in regional Queensland for certain things because someone who's in Melbourne assessing the loan doesn't understand the risk. They don't have people out there in the regions understanding how these businesses operate and work and it's holding regional Queensland back."

Mr Katter reaffirmed Mr Knuth, Mr Dametto and the KAP's position on a state-owned bank.

"Christine Holgate, the most successful businesswoman in Australia was sacked because she was thinking the people of Australia need their own right to create money, their own right to banking.

"Australia Post, I'm certain under her, would have become a people's bank," he said.