

17 November, 2021

Regional Banking Taskforce
Treasury
Canberra

Dear Sirs,

Banking at Post Offices Remediation Needed

I write on behalf of Bridport Innovations Inc who are a very active community organisation in regional north-east Tasmania.

There is no bank in Bridport with the nearest being at Scottsdale, Tasmania – a 45-minute return journey. Should that option cease, a 2 hour return journey to Launceston would be necessary. We have no immediate concern that Scottsdale will close, although recently ANZ did close their branch there, and CBA reduced opening hours to close at 1.00pm daily.

Our concern is that we are unable to use our excellent local **Post Office to deposit cash**, which we still need to do at least weekly despite encouraging customers to use our EFT-POS facilities. This is because the major banks (ANZ no longer included) suggest Post offices are available for some banking services, but in our case, and thousands of others, this simply not so.

In the case of our bank, Westpac, there is a significant problem with their Bank@Post arrangement in that any Westpac customer account requiring two to sign (jointly) the Bank@Post arrangement cannot be used. There must be many business and particularly community organisations such as ours whose governance rules require “two to sign.”

We have brought this problem to the attention of Westpac (reference Ross Colquhoun, Manager Executive Complaints) and we are advised that:

“Regarding two to sign deposits at Australia Post, we agree our systems should be customer centric and while we do not have an immediate fix for this issue, we have raised it with the Head of Transactional Banking for review. We hope to be able to come up with a solution in the near future and I have requested that the team contact you directly if/when we do make the required changes to fix the issue.”

We are concerned that no definite “fix it” date has been committed too, even though this problem has existed since Westpac commenced Bank@Post 6.5 years ago. We understand that other banks, e.g. NAB and CBA do have workable Bank@Post solutions for two to sign accounts, e.g. Post Office processible bar coded deposit books.

Our suggestion therefore, is that should banks be encouraged to continue offering banking solutions through regional Post Offices that **minimum standards** should be mandated for such contracts. In particular there should be **uniform protocols to facilitate seamless banking at Post Offices**.

Kind Regards,

Len Gillett
Treasurer – Bridport Innovations Inc