

Secretariat
Regional Banking Taskforce
Financial System Division
The Treasury
Langton Crescent
PARKES ACT 2600

Dear Sir/Madam,

I strongly believe that a postal bank is the solution to regional banking needs, and would bring numerous benefits to Australians as well as to Australia Post and LPOs.

There are 1,145 post offices providing Bank@Post services to regional and rural communities with no bank branch, according to the taskforce issues paper, which reveals the widespread need for postal banking services.

The Member for Kennedy, Bob Katter MP, intends to introduce in Parliament in the near future a bill for a Commonwealth Postal Savings Bank (CPSB). The bill would establish the CPSB as a government corporation to operate exclusively through post offices. The CPSB would:

- Guarantee banking services to all Australians;
- Guarantee income to Australia Post and LPOs, ensuring the long-term viability of postal services across Australia;
- Guarantee all deposits of CPSB customers;
- Support the cash payments system, so that cash is always available in the economy (whereas the private banks are aggressively trying to phase out cash to trap people in electronic transactions that have to go through banks);
- Lend to individuals, business and industries in the local communities the CPSB serves (which are increasingly starved of credit by the private banks); and
- Invest surplus deposits in a national development bank to invest in major infrastructure and industry development in regional Australia.

For all these reasons, I urge you to support a postal bank option for Australia.

Thank you for your attention.

Yours sincerely,

Kirsten Muir