

The Secretary
Parliamentary Joint Committee on Corporate
and Financial Services
Room SG.G4
Parliament House
CANBERRA ACT 2600



REF:AB:DG FIN03

6th September 2002

Dear Sir/Madam

RE: INQUIRY INTO THE LEVEL OF BANKING AND FINANCIAL SERVICE SIN RURAL, REGIONAL AND REMOTE AREAS OF AUSTRALIA

The Kellerberrin community is a lucky community compared to many rural regions, we still have a bank in town, along with the banking agencies at the Coop and Post Office. Council however is aware that this luck could end at any time with little notice and our last remaining bank could be downsized, relocated or dare I say closed permanently.

As a council we want to express our ideas on how the federal government could help committees like ours keep its bank or attract some other suitable banking alternative. We are aware that this is not an easy task, however have provided some ideas.

Community banks in Western Australia namely the Bendigo Bank have started to mushroom and those communities are now seeing the immense benefits derived from a bank located within the community. We are aware that there is assistance for communities to undertake a feasibility study to determine if a community bank would be successful, however as a council we feel that the federal government should undertake feasibility studies from all regional and rural communities to determine which of these communities could successfully service a community bank. We feel that the federal government should provide as much assistance as possible to support community banks. Let the local people be responsible for and dictate if they want a bank in their community not the banking industry dictating which communities will or will not have a bank.

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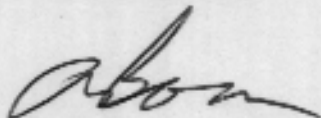
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With the unprecedented profit banks are continually making why could it not be that all banks must have a certain proportion of their banks located in rural and regional areas in Australia. I am well aware that banks close branches because they can make as much money with a branch closed as what is made if it was open, but this would be a community service obligation, like that of many services provided for by state and federal governments where it is not financially profitable but of a social benefit to the people.

Rural and regional people have been getting told for some time that there is no need to have a bank in town, as telephone banking or internet banking is now the way. This is all very well, but by not having access for broad band internet services the reliability and speed of the internet in our community does not make internet banking a suitable open.

We as a community cannot and will not sit back and watch our last bank disappear. It is extremely unlikely that once gone another one will return. As a community we can help retain current bank or support another banking institution but it is the federal government that also must assist all communities in regional and rural Australia like our community.

Yours faithfully



AARON BOWMAN
DEPUTY CHIEF EXECUTIVE OFFICER