



MATARANKA

"CAPITAL OF THE NEVER NEVER"

COMMUNITY GOVERNMENT COUNCIL



PMB 99 MATARANKA NT 0852 PHONE: (08) 8975 4576 / 8975 4713 FACSIMILE: (08) 8975 4608



The Secretary
Parliamentary Joint Committee on
Corporations & Financial Services
Room SG.64
Parliament House
CANBERRA ACT 2600

Dear Dr DERMODY,

Subject: Inquiry into banking in remote areas.

History will reveal that the banking and financial services industry had its origin in the rural sector. Eg. Gold fields, agricultural and primary producing areas.

It was from these meagre beginnings that evolved Australia's players in the multi national banking arena.

This humble start to an Australian oligopoly has been forgotten as they steam towards obscene profits at the expense of their parentage.

Mataranka may not have had the same roots in gold, agriculture, etc, but it certainly played a significant part in the World War II defence of Australia and the preparation of troops for overseas theatres

Whilst the static population of Mataranka may only be 200-300, the impact of tourists during the dry season certainly creates an increased demand for banking services, with the population escalating to 2000. The nearest banking facilities exist at Katherine, 106 kms northwest of Mataranka; 570kms to the south are the Tennant Creek facilities.

Options for making additional banking services available to our remote community include:-

- the provision of an agency in Mataranka.
- sharing the facilities of the Rural Transaction Centre(RTC)



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An option for the expansion of banking facilities through non-traditional channels is the provision of computer facilities for clients so that they may have on-line contact with their banking institution. These computer facilities are already available at the RTC and could easily be adapted with the appropriate programs.

- The level of service available to residents and visitors to Mataranka and surrounds is NIL unless one is prepared to travel the distances mentioned above.
- The town of Mondragon in Spain was one of the first locales in the world to form a community bank or credit union; now rural towns all over Australia have established finance and banking services using the same method.
- Although the option of establishing a co-operative finance entity is available to Mataranka, we are of the opinion that the introduction of computerised facilities is the most efficient and effective method of providing banking services to our town.

Yours faithfully,

Colin J Smith
Council Clerk
12th September 2002