

Media Release

Andrew Broad

Member for Mallee

Monday 19 June 2017

CALLING ON THE BIG FOUR BANKS TO BE A PARTNER FOR REGIONAL AUSTRALIANS.

Member for Mallee Andrew Broad has supported the recent introduction of the Major Bank Levy Bill 2017, calling for the big banks to be a partner back to the Australian people.

Mr Broad spoke in parliament highlighting the reliability that so many people in the Wimmera, Mallee and Mildura region have on their bank and the need for those banks to support them.

“As a young hard working tradie, when I was 22 I managed to convince the bank to loan me \$400,000 so I could buy my first farm. I would not have been able to buy my first farm if the bank hadn’t loaned me the money, I was able to turn a dream into a reality through the help of finance,” he said.

“I remember the wise words of a guy called John Fox, he said ‘if you get yourself in trouble, come and talk to us,’ and I think that’s what people are looking for in our banking sector, they want a bank that is a partner.”

Despite the significant contribution to the Australia economy coming from The Electorate of Mallee, Mr Broad said it saddens him to still see the big four banks shutting down branches in local country towns.

“They are arguing that people are accessing their finances online. That is true to an extent, but you still have to go somewhere to open an account, you want to have someone you can talk to,” he said.

“I ask the banks for their ongoing partnership with regional Australia in providing the services that regional Australia requires.”

The Major Bank Levy Bill 2017 aims to hold Australia’s big banks accountable by having the banking sector contribute to helping Australia pay national debts.

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“In the global financial crisis the banks came to us and said, ‘would you be our guarantor?’ and we did that, it is fair and reasonable that the banking sector should contribute to returning the balance sheet of the Australian people to a healthy position,” Mr Broad said.

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