

Your local voice



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Mr Matt Comyn
Chief Executive Officer
Commonwealth Bank of Australia
Reply Paid Box 41
Sydney NSW 2001

25 February 2020

Dear Mr Comyn,

Closure of the Commonwealth Bank Branch – Weston ACT

I am writing to you on behalf of the Weston Creek and Molonglo communities in the ACT over your decision to close the Weston Branch of the Bank next month.

This decision has been received as sudden, disappointing and unexplained and has just one Notice on the Bank to say so. I understand that no customers have been contacted to advise them of this decision.

Our community is deeply shocked, angry, frustrated and saddened by this action. Here is the bank, classed as “The People’s Bank” just closing up shop with no thought for the community.

We sit as a community of over 20,000 people in Weston Creek and a growing community in the developing suburbs in Molonglo where around 8,000 people now live.

There are several petitions being signed in our Community now from our local members of the ACT Legislative Assembly to those businesses being impacted by your decision and no doubt the Bank has already heard from a number of people.

Your decision is unfair on the community.

Weston Creek has a good mixture of people with around 40% in that 60 plus age group and another 40% in the up to 40 age group. Your Notice states that the Woden Branch is nearby. **It isn’t for our community.** The easy visit to the Bank will now become a real journey either by bus or car for the elderly, the young and the parents with children let alone the businesses you are letting down.

No-one in our community wants this to happen yet you seem to put the profits of the Bank ahead of its customers. As well, you are not looking to the future with this closure as we have a high growth factor in our area which will grow to some 40,000 people in the next 5 or so years.

You are not giving your customers what they want and need.

What you said in your statement to shareholders in the 2019 Annual Report of the Bank is the complete opposite where you said in part –

“...the Bank has changed with the times to fulfil our purpose – improving the financial wellbeing of our customers and communities. Our purpose goes back to the Bank’s earliest days when it was created to be a bank for all Australians, to help people and businesses prosper and the economy flourish.”

You are not meeting the statements made here in the Annual Report as you are doing the opposite. Making the financial wellbeing of your customers and the communities worse. The Bank is not now a bank for all Australians, rather it is a Bank only for those who can only drive or bus longer distances taking much time out of their days to get to the Bank. Your decision is making it much more difficult for our communities.

Your final decision to close the Branch and not leave an ATM is surely the last straw or should I say “putting the boot into our Community”.

I would urge you to re-consider your decision on the closure of this Branch and keep it open.

On a personal note, this will be the fourth Branch of the Commonwealth Bank in Canberra where I have held accounts that has closed. It is becoming nauseating and as a shareholder I don’t believe that you are doing anything positive for the community with this action.

I look forward to **your personal response**.

Yours sincerely



Tom Anderson
Chair
Weston Creek Community Council