



**BEECROFT  
CHELTENHAM**  
CIVIC TRUST INC  
the voice of our community

Dear Mr Comyn,  
Commonwealth Bank CEO

Thank you for your letter of reassurance, dated 13 September 2018. I consider it to be very timely. I will explain below.

I have carefully read your letter with interest. In drafting any form of significant communication, which I believe this is, you would have had a direct involvement in preparing it.

To summarise your letter,

You want to build a better bank.

You acknowledge past mistakes

You apologise and take responsibility to fix the mistakes

You will improve the financial wellbeing for customers but also communities

You will listen more, resolve concerns faster and, I note, support our people.

Changes have occurred and there are more planned.

You then list how you will make changes, in particular, being there for those who need you most.

My local branch of the Commonwealth Bank (CBA) in Beecroft NSW services the suburbs of Beecroft and Cheltenham. You plan to close it mid-October 2018. There are no shops in Cheltenham. The CBA is the last bank still operating in Beecroft, and it services both suburbs. Westpac, then St George, closed some years ago. As a consequence many of the local shopkeepers and small businesses in Beecroft switched over to the CBA so their financial needs could be serviced. Needs like cash deposits and cash withdrawals, so essential for small businesses.

Beecroft and Cheltenham also has a significant number of elderly residents who are totally reliant on the convenience of banking locally. Many do not use online banking. Many still have active cheque accounts. If the CBA in Beecroft closes, many of these residents will struggle to travel to the surrounding CBA branches. Also, talking to local shopkeepers, they seriously question whether the local post office will be able to provide, or even be prepared to provide, the same level of service and security that the CBA branch currently provides. I acknowledge many of your decisions are financially driven but you should also recognise that at Beecroft the CBA is in a niche position to service a strong community need.

I am President of the Beecroft Cheltenham Civic Trust, a community based association. As President, I have become aware of my community's needs and how important the Beecroft branch of the CBA is to them. Many residents have contacted me upset but also worried, about the proposed closure.

Referring back to your carefully worded letter, I would like to ask you how closing the Beecroft branch will "improve the financial wellbeing of our customers and communities"? To close this bank now, will be contrary to your statement where you will "focus our attention on doing a better job for you". In fact do you agree that closing the branch is hypocritical to your statement "making sure we are only selling products that are right for our customers"? And you further reinforce this position by saying "being there for those who need us most".

I request that you keep the Beecroft Branch open in order to service your loyal customers in Beecroft and Cheltenham. If you are genuinely sincere in what you say in your letter, then you will accede to my request.

I would appreciate a personal reply within two weeks.

Yours faithfully

Ross Walker  
Of Beecroft