

Australia Post extends landmark banking agreements with Commonwealth Bank and NAB

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Australia Post has announced today agreements with the Commonwealth Bank of Australia (CBA) and NAB to offer banking services in Post Offices nationally for the next decade.

The landmark 10-year in principle agreements with the two major banks allows Australia Post to support ongoing investment in the Bank@Post service in order to provide safe, reliable banking services for all Australians, particularly those in regional areas and small businesses.

The agreements also support the long-term sustainability of thousands of Licensed Post Offices and their owners, many of whom are small businesses and families who play an essential role in servicing their local communities.

Australia Post Executive General Manager Community and Consumer Nicole Sheffield said today's announcement highlighted the importance of Bank@Post which provides banking services at more than 3,500 local Post Offices.

"We know how important the local Post Office is for so many communities and small businesses – particularly in regional areas. The support of CBA and NAB will ensure access to banking services for those

communities can be maintained, and additional related services introduced, to better support the needs of banking customers for the next decade," Ms Sheffield said.

"The agreements will also allow us to invest further in our Post Office network, recognising the valuable role our people play in supporting communities across the country. Our Post Offices also play a critical role during natural disasters, emergencies and more recently through the COVID-19 pandemic with access to products and services through lockdowns and travel restrictions.

"Australia Post looks forward to working closely with CBA, NAB and our other banking partners to continue to provide essential banking services to their customers across our national network of Post Offices."

CBA Group Executive Retail Banking Services, Angus Sullivan, said: "Millions of Australians rely on CBA to do their banking, and I'm proud that this renewed partnership gives

our customers more choice with how and where they bank with us over the next decade. We know that some customers want face to face banking services and this partnership with Australia Post supports our commitment to ensuring our customers in regional Australia have ongoing access to these services at the more than 3,500 Bank@Post outlets across the country.

"We have a strong relationship with Australia Post and investing multi millions of dollars each year for a decade in the capability, technology and security of Bank@Post outlets builds on our priority to reimagine services and ensure our customers can continue to bank easily, safely and securely whenever they visit a participating Australia Post outlet."

NAB Group Executive Personal Banking, Rachel Slade, said: "We want to ensure we are serving our customers well no matter how they choose to bank with us.

"Together with our branch network, this partnership means our customers have more than 4000 locations they can bank with us. It provides extra support, particularly for those remote and rural customers, to be able to access face-to-face banking services."

Westpac's contract with Australia Post has been extended for a further 12 months. Westpac and Australia Post have commenced negotiations around a possible new longer agreement.

Source: [Australia Post](#)