

Senate Standing Committee on Environment and Communications
Answers to Senate Estimates Questions on Notice
Supplementary Budget Estimates Hearings October 2015
Communications Portfolio
Australia Post

Question No: 128

Australia Post

Hansard Ref: Page 129, 20/10/2015

Topic: LPOs - Businesses and Passport Banking Services – Rural Sector

Senator Xenophon, Nick asked:

Senator XENOPHON: What has been put to me is that the PiP review showed that LPOs have to fund these businesses and passport banking services out of their own pockets to continue to offer bank customers these services in the rural sector. So you may want to take it on notice.

Mr Fahour: I would be very happy to.

Answer:

As a result of the Partners in Performance (PiP) review which indicates that business banking and passport banking provide a negative contribution margin of 90 per cent and 37 per cent respectively, Australia Post is currently reviewing existing licensee payments for these activities. We will continue to consult with the licensee representative groups on this matter.