Indigenous Consumer
Assistance Network Ltd.

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Banking Code Compliance Committee

Via email: thaksha.rama@codecompliance.org.au

Submission to the BCCC Review of Priorities
Indigenous Consumer Assistance Network (ICAN)

The Indigenous Consumer Assistance Network (ICAN) welcomes the opportunity to input into the BCCC's Review of its priorities.

About ICAN

ICAN delivers financial wellbeing services to First Nations peoples and the broader community across North and Far North Queensland. Our vision is:

Empowered consumers. Strong communities. Fair economies.

The people we work alongside are strong, resilient, and deeply knowledgeable about their lives and communities. However, structural barriers and uncompetitive markets in remote and regional areas create conditions in which financial exclusion and exploitation can occur.

Communities across north Queensland experience:

- Unacceptably high costs of living, with food and basic necessities significantly more expensive than in metropolitan and large regional centres
- Limited employment opportunities and economic volatility, including vulnerability to pandemics, industry downturns and extreme weather events
- Severe housing shortages, overcrowding and high rates of homelessness
- Poor and unreliable digital and telecommunications infrastructure, contributing to digital and financial exclusion
- Heavy reliance on private vehicles as the only viable form of transport, creating substantial upfront and ongoing financial pressures

Within this context, inclusive, supported and accessible banking services are critical.

Compliance with the Branch Closure Support Protocol - ICAN is keen to ensure that the review of compliance with the Protocol interrogates:

1. how much detail is being provided by the banks under the Branch Closure Impact Assessment to ensure that unnecessary reliance is not placed on the assessment remaining confidential due to sensitive commercial considerations. The publication of the Branch Closure Support Protocol should include not just online and in branch publication but also sending the Protocol to relevant stakeholders referred to in Part 2 of the protocol as part of or in follow up to the notification of branch closure provided. This will assist key stakeholders to communicate the reasons for the closure.

2. how effective are the communications and steps taken to assist Affected customers? Are communications and supported being tested and evaluated for effectiveness?

3. how impactful and meaningful the education resources to assist the digital and financial capability of Affected Customers is - are the resources being tested for usability by the people who will require them?

In your view, are there particular areas of current banking practice that lead to poor customer outcomes or consumer detriment that we should prioritise for improvement?

Review of assistance banks provide to Aboriginal and Torres Strait Islander customers who reside in regional and remote communities

ICAN is concerned that significant more needs to be done by banks to assist Aboriginal and Torres Strait Islander customers who reside in regional and remote communities. Through our work in communities throughout north Queensland and our work in Lotus Glen prison which has over 70% of its population identifying as First Nations peoples, many of whom come from regional and remote Queensland, we are concerned by the significant barriers people face in engaging with basic banking services.

Through referral data from people entering the prison, we know that approx. 19% do not have a bank account or were unsure because they had lost access to their bank account. Over the past 12 months, 30% of the service has been support to open bank accounts. These are services that banks should be able to support their customers with rather than rely on financial counsellors and financial capability workers who continue to be the main support for people experiencing vulnerabilities to engage with their banks around basic banking issues.

As part of their commitment to improving inclusivity and accessibility as well as their commitments under the bank closure protocol, banks should be providing on location support to customers to improve access and understanding of online and telephone banking platforms. We understand some banks are engaging in 'pop up' banking which is an important step toward providing support to customers. Engagement with communities around the effectiveness, regularity and accessibility of this form of support, amongst others that banks have put in place to support Aboriginal and Torres Strait Island communities would be an important part of any review.

We urge the BCCC to undertake a review of Banks' engagement with Aboriginal and Torres Strait Islander customers in regional and remote communities.

De-Banking and Scambling

We are also concerned about the increasing experience de-banking which we are seeing in the prison and believe it aligns with increased scambling in communities we work in. Because of the lack of transparency in relation to de-banking, it is difficult for customers, advocates and communities to tackle the issue of scambling and the consequential de-banking that our service has seen occur. More and more community leaders are flagging concerns with us about online gambling (scambling) in their communities.

We understand the legal limitations on what banks can disclose, however, more needs to be done to support customer understanding of why their accounts are being closed. Banks need to provide advocates and communities with de-identified aggregate postcode level data. This should include not just numbers of people de-banked but also number of people whose accounts have been flagged as at risk OR at least aggregate data about number of accounts where scambling has been detected in the community.

Communities have a right to know if large numbers of people have been de-banked in their community or are at risk of de-banking. Indigenous data sovereignty rights support First Nations communities accessing their own data so that they can be empowered to determine community based responses to the issues. From an advocacy perspective it ensures that services, with often limited resources in getting to communities can target their community engagement around the issue of scambling more effectively.

At the moment, different approaches are being taken by individual banks to address the issue of scambling and how they support customers and communities. A clear, consistent and unified strategy is needed by banks to this issue.

In addition to the above, we are increasingly concerned that a bank of last resort is required for tackling instances of de-banking where a person has been excluded from all the banks. While this is not directly supported by the Code, it is an access and inclusion issue that Code subscribers need to start considering.

Compliance with Customer Vulnerability Commitments

December 2026 will mark 5 years since the Inquiry Report into Banks Compliance with Part 4 of the Code. While we see improvements in approach and a commitment by banks to do more when it comes to supporting customers experiencing vulnerability, a number of strong recommendations were made by the BCCC in 2021 and a follow up review of how they are tracking is due.

Cancelling Direct Debits

Finally, we appreciate the work the BCCC has done in drawing attention to difficulties customers face in cancelling direct debits through its mystery shopping initiatives. The last

review appears to have been in 2021. With the continued rise in use of automatic payments, the importance of ensuring banks' compliance with their obligations to cancel direct debits on request remains critical. The 71% compliance rate in 2021 is far too low in circumstances where so many people rely on automatic payments. We continue to see a lack of understanding by the people we support and customer facing representatives about the differences between direct debits and recurring payments from cards and the consequences of each. One of our financial counsellor advises:

If information was able to produced which provided information about these two different payment methods which recognised that in the community, generally they are both referred to as Direct Debits, and then how to stop each, it could be helpful and potentially save arguments at the branches. For some people, just knowing they can ask for a list of merchants that have used a direct debit or recurring payment method could help identify consequences of ID theft, financial abuse, etc. Tellers are learning a lot in a short time before they are responding to consumers about all sorts of day to day banking issues so information that both the customer and the staff can follow quickly and easily would be great.

We hope the above is of assistance and appreciate the opportunity to contribute to the review of your priorities.

Please contact Jillian Williams at ICAN on 0488 225 527 or at jillian.williams@ican.org.au if further information would assist.

Kind regards

Jillian Williams
Advocacy Manager