



**United Retail Federation**

*Serving Members Australia Wide™*

## MEDIA RELEASE

### Banks Put On 'Name and Shame' Notice by Retail Sector

TELEPHONE: 1300 721 730

FACSIMILE: 1300 554 552

**EMAIL:**

[info@unitedretailfederation.com.au](mailto:info@unitedretailfederation.com.au)

**WEBSITE:**

[www.unitedretailfederation.com.au](http://www.unitedretailfederation.com.au)

**BRISBANE:**

Suite 3, 321 Kelvin Grove Road  
KELVIN GROVE QLD 4059

PO Box 105  
KELVIN GROVE BC QLD 4059

**MELBOURNE:**

Level 27  
101 Collins St  
MELBOURNE VIC 3000

**SYDNEY:**

Level 57  
MLC Centre  
19-29 Martin Place  
SYDNEY NSW 2000

**ADELAIDE:**

Level 24  
Westpac House  
91 King William St  
ADELAIDE SA 5000

**PERTH:**

Level 28  
AMP Tower  
140 St Georges Terrace  
PERTH WA 6000

ABN: 53 009 660 495

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**Scott Driscoll**, National President of a peak national industry body, the **United Retail Federation** has issued a heated and pointed warning to bank chiefs thinking about lifting interest rates outside movements endorsed by the Reserve Bank of Australia (RBA), to the official cash rate.

Amid mutterings from across the banking sector of the possibility of lifting rates out of step with the RBA, Mr Driscoll has issued the blunt warning that he will "name and shame" them to his entire membership and broader small business sector, advocating small businesses move their accounts to financial institutions more restrained in regard to interest rate movements.

"This will be a full frontal multi-media assault launched against greedy rogue banks. It's time they are held to account very publicly and I'm very happy to lead that charge," said Mr Driscoll.

"We will inform our members and the small business sector at large of the banks that are more focused on their bottom line than the bottom lines and viability of small business customers.

"I make no apology that I will use all communication mediums at my disposal to name and shame the greedy banks.

"Members will get updated reports on banks that jump the interest rate gun via e-bulletins regularly and I will communicate these movements broadly via social media channels such as Twitter and Facebook, along with commentary within mainstream media.

"The greedy banks are about to be outed and feel the heat they are placing on small business and the wider community," said Mr Driscoll.

**For further comment call Scott Driscoll on 0413 831 045.**