



United Retail Federation

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MEDIA RELEASE

ANZ follows in Conga Line of Arrogant Bank Rate Rises

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The **United Retail Federation**, a peak national industry body representing retailers and small businesses for over 120 years, has condemned the latest rate rise decision by the ANZ bank.

Scott Driscoll, National President of the **United Retail Federation**, said the decision was the latest addition from the “conga line of arrogant big banks” and the government was an even bigger failure for cowardly sitting in the shadows.

“This is the latest decision by Australia’s conga line of arrogant big banks who believe they are bigger than the RBA and bigger than the Government, well nothing is bigger or more important than Australian battlers and Australia’s small businesses,” Mr Driscoll said.

“Gordon Gekko said ‘greed is good, now it seems that it’s legal’ and it’s also legal to now slug the very taxpayer that has secured the banks throughout the GFC and that fault lies squarely at the feet of the Gillard Government who has been jelly backed and pathetic in its response to this disgusting cash grab from the most vulnerable Australians who have actually secured bank guarantees via their tax dollars.

The United Retail Federation is leading a campaign against the big four banks and for genuine widespread reform in the banking sector and more information can be found at www.thegreataustralianbankrobbery.posterous.com

“We are in a campaign against the big four banks and we will be adding each bank who goes above and beyond the rate set by the RBA to a very public wall of shame. Our members are already beginning to consider their accounts and many have already begun to close accounts.

“The big banks forget that this sort of decision actually will hurt shareholders due to a very public hit to the bottom line and they would be sorely mistaken if they think they can carry on in the arrogant and unacceptable way they have done for too long,” Mr Driscoll said.

For further comment call Scott Driscoll on 0413 831 045.