

### **Commission looking at NZ banks high profit margin**

I would suggest that the commission start by looking at the number of branches now closed in the last few years and the number of people tellers now replaced by ATMs. I.e. rows of tellers in multiple branches no longer exist, and as we know, staff salaries are a major component of any business. My elderly mother likes to send Australian money as birthday/ Christmas presents to family in Australia. It is now extremely difficult/costly to withdraw Australian dollars in an NZ bank. Now the money is just transferred on line and there is no physical gift for the recipient to open.

