



Canterbury Tales

Rotary Club of Canterbury
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President - Rob Simpson

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Meeting

Mondays 6:00pm for 6:30pm
 Basscare Centre,
 2 Rochester Rd, Canterbury
Unless otherwise stated in Diary

Register for Meeting

Guests and Club Members can
 Register on the following links
[Register for Meeting](#)
[Register and Pay Online](#)

Apologies

[Notify Meeting Apology](#)

**prior to 10AM Friday*

Graham Bishop

Mobile 0412 154 540

graham.bishop@canterburyrotary.org

Advise Graham of a long absence

The Rotary Radio Show

Fridays 6pm to 8pm

**3WBC
94.1 FM**

The Aussie Pride Badge



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Australian Banking Regulations

Last Monday, our guest speaker was Ian Gilbert, a Director of the Australian Bankers Association with particular responsibility for retail banking regulation. His background is in legal practice, before spending ten years in retail banking and then returning to legal practice specializing in insolvency. This led him to his current senior role at the ABA.



Ian Gilbert

Ian started by admitting that he occasionally wears a bullseye shirt when presenting as a keynote speaker on behalf of the banking industry..... it seems that everyone likes to take a potshot at the banks and they are in many ways an easy target. The ABA represents a group of 24 banks with a 16 member Council.... chaired by Anna Bligh, former Queensland Premier.

Ian spoke very highly of Anna and the Council members, describing his work as very rewarding despite the “elephant in the room”..... which he described as the “implosion of trust in the Banking Industry”. Despite the media focus on negative bank stories like corporate executive salaries and conflicts of interest with trailing commissions for advisers, Ian said that the industry regularly receives over 80% positive results in the Morgan satisfaction survey. He took a random survey in the room and the show of hands confirmed that percentage of satisfaction despite the odd horror story inevitably experienced and retold by some members.

Ian said there have been 37 inquiries into the banking industry since the GFC and no other sector is held to account so often and so rigidly for compliance..... “unprecedented scrutiny” was how he described it. An example of unbalanced media reporting is the recent decision by the four majors regarding ATM fees.... instead of presenting it as a good news story, most media reporters took the populist stance that “the bastards have colluded and will get it back off us in another way”. The Greens want to have a Royal Commission into the banking sector and even the Federal Treasurer Scott Morrison when handing down the Budget, could not resist the comment about the Banks.... “you don’t like them anyway do you?”

In defence of the industry he represents, Ian quoted a number of very impressive and compelling facts and statistics concerning the banks.... the people it employs (\$25 billion in wages and salaries), the tax it pays and of course the major part played with dividends and income to Super Funds (\$14 billion in taxes and \$26 billion in dividends).

There have been many recent initiatives to improve bank engagement with their customers including customer advocates in every bank. Ian also referred to the ABA initiated Independent Review into Product Sales and Commissions by Stephen Sedgwick, which related to bank staff who received payments for selling bank products like deposit accounts and credit cards. As Rotarians, we see the Banks actively supporting our programs and being far better corporate citizens through encouraging and supporting staff to become involved with community projects.

Speaker and Activities Program

Monday October 9	Speaker: Senior Sargeant Anthony Mercer, <i>“Policing Today - the challenges and how they are being addressed”</i>
Monday October 16	Speaker: Keith Wolahan, <i>“My Afghanistan Experiences as a Commando”</i>
Monday October 23	Speaker: Janet Hay, <i>“The Rotary Store in Camberwell & Random Acts of Kindness”</i>

Sunday Market 7am – 1pm

October 8 - Sarah Walters, Alan Stevens, Sue Osborne/Gillian Swinnerton

October 15 - Malcolm Short, Max Holland, Regina Yuen

October 22 - Nevena Andric, Val Cuniffe, Annette Brownscombe/Helen Hartnett

Contact Tony Simpson for all roster changes and requests, Home 9417 3995, Mob 0488 380 899

Please be on time as if you are late, our Club pays \$50 penalty for each half hour or part thereof.



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Australian Banking Regulations - Continued

Ian commented that in earlier times, such in the 1950s, the Government used to set lending rates and loan conditions, this changed from the 1980s and there now seems to be a loss of public confidence in many of the current market mechanism of finance. Legally there have been changes to the Code of Banking Practice with a federal levy on all four majors and acceptance of almost all recent recommendations about ethical behaviour, including protection for whistleblowers. Legislation is under consideration for a Bank Executive Accountability Regime (BEAR) to force withholding of senior executive benefits if they have not acting properly.... which would apply to all Authorised Deposit Taking Institutions, such as Building Societies. The ABA has the website www.betterbanking.net.au which explains many of the issues that Ian made comments about and that the banks are addressing.

Ian also talked about the concept of 'open financial data' where you own your financial data. This means that you can add on and integrate financial products around your 'open financial data' with various providers. This is already being introduced in the UK, but Ian noted that there are some issues of concern around privacy of the 'open financial data' that need to be addressed.

This was a most interesting and informative presentation by Ian as evident from the quality and scope of the questions from our members. We thank him sincerely for his time and his very informed coverage of a subject which is significant to us all.

President's Message

Another great meeting on Monday with a most interesting our speaker, Ian Gilbert, enlightening our Club about Australian Banking Regulation. Cathie Macmillan was unable to be at the meeting, but arranged for Mr Entertainment himself, John McCaskill, to provide a great Sergeant's Session.

Following the meeting, an informal delegation joined Graham Bishop in working through various ideas into the Aussie Pride Badge program. Graham has been putting a super human effort into this program and I congratulate him and those assisting him.

The Warrnambool Conference

Again, I encourage all members to attend the next District Conference in Warrnambool, 16-18th March 2018. On the Sunday afternoon of the last day of the conference, we will be highlighting our FORaMEAL program, with all attendees invited to assist with packaging the meals.

I remind anyone attending, that I have reserved some rooms at the Quest Motor Inn, which has excellent and reasonably priced accommodation, right in the heart of the conference facilities. I believe that, at this stage, there are two reserved two-bedroom suites left, so if you are attending and want accommodation, please let me know as soon as possible.

The 2017 Philippines Medical Mission

As mentioned in the last bulletin, I will be away for two weeks with other Club members and Friends of Rotary in the Philippines for our Medical Mission. However, PP John Richards has stepped up to the plate and will be acting President while I am away. On my return, he may have enjoyed the experience so much, and being appreciated by the Club, that I am nervously expecting a takeover bid by John for the remainder of the Rotary year.

Once again thank you to all who attended last Monday and many thanks to Ian Gilbert and his lovely wife Ros.

Rob

The Next Speakers

Our main Guest Speaker will be Senior Sargeant Anthony Mercer who will be speaking on the subject of 'Policing Today - the challenges and how they are being addressed'. Anthony has been with the Family Violence Taskforce that was formed in response to the disturbing number of offenders who have abused multiple partners.

A couple of weeks ago John McCaskill spoke about the Five Program Pillars behind the Boroondara Cares Foundation. These pillars as: Homelessness, Family Violence, Drug Abuse, Educational Disadvantage and Social Isolation. This meeting will be an opportunity to talk about the Family Violence pillar of the Boroondara Cares Foundation. There is also the District 9800 Rotary Action Group on Family Violence which has the website of www.ragfamsafe.org.

We will also have Norman Gale from the Salvation Army who will bring along some of the young people that have participated in their English Pronunciation classes, financed by our Canterbury Rotary Club and the Camberwell Rotary Club.

Thursday with the Canterbury Rotary Lunchers



The next Canterbury Rotary lunch will be at the "Trinitas Thai Restaurant", 955 Burke Road, Camberwell on **Thursday** 12th October at the time of 12:30pm. The Lunchers have been meeting each Wednesday fortnight - so please come along if Thursday is better for you.

Trinitas Thai isn't a typical Thai restaurant, it prides itself on traditional, contemporary and fusion Thai dishes that are authentic and diverse. The restaurant has an air of sophistication with mood lighting, jazz music playing softly and simple photos on the wall of the ingredients.

The Trinitas Thai Restaurant is fully licensed or you can BYO wine.

Please let Mal Short know if you are coming malcolm.short@canterburyrotary.org or 0404 805 933.