

## Submission: Cash Distribution Regulations

As an Australian citizen, mother, grandmother and member of society, I make the following submission regarding the Regulating Cash Distribution Consultation Paper.

### **I. Endorsement of the Importance of Cash**

I applaud the general intent of the Paper. I agree with the points made about the necessity of cash for inclusivity, resilience, confidence and store of value (p. 11). I respectfully add the following.

An entirely cashless (ie purely electronic) system would potentially:

1. limit corruption by individuals while facilitating much larger and more serious corruption:
  - a. hackers
  - b. scammers
2. erode confidence in the Government, because it then has the potential to:
  - a. link digital ID with electronic wallets raising issues about privacy and overreach
  - b. impose restrictions and fees at will
  - c. gain unprecedented control over its citizens: opposite to the values Australia has represented.
3. force everyone to allow banks to 'bleed' their funds via card fees
4. increase social isolation and its associated risks to mental and physical health
5. create an elevated risk of addictive behaviour due to the convenience of online purchasing and gambling, and the lack of a cash alternative.

### **II. Further Points**

6. I do question the need for increased Government oversight as outlined in Proposal 2. It may be necessary, but there needs to be transparency about data collection, storage and use.
7. The RBA needs to confirm that cash is our legal tender, our notes will never expire, and will always be issued and accepted in Australia.
8. The Government must require all physical retailers to accept cash, with very few exceptions.

9. All corporations, financial institutions, government agencies and local councils must accept cash for all payments
10. All fines, fees, licenses, rates, utilities, mortgages and rent must be payable in cash.
11. Supermarkets need to support cash by:
  - a. offering more in-person checkouts
  - b. allowing more cash out at the checkout
12. Banks must agree to supply cash in all towns, suburbs and communities in Australia

Thankyou for your attention.