

Submission by Mr Joe Alvaro re Consultation on a Regulatory Framework for Cash  
Distribution in Australia – July 2025

This submission provides feedback on “Regulating Cash Distribution” - a consultation paper by the Council of Financial Regulators and the Australian Competition and Consumer Commission (July 2025).

Cash is both desired and necessary. Certain groups in society are especially disadvantaged when cash is refused by retailers:

- Regional and remote areas are more vulnerable to digital outages and natural disasters;
- Older Australians who are familiar with and trust cash, and do not want to go digital;
- Low-income households without access to credit cards or which benefit from budgeting in cash;
- People concerned for their privacy and security from fraud, identity theft and digital abuse.

For example, my elderly non-English speaking background mother has used cash all her life and does not own and use a computer. She relies on cash to satisfy her needs and wants through a variety of goods and services purchased with cash.

Not everyone has a credit or debit card or wants to use such a card. Some vulnerable people in our community do not have access to a credit or debit card.

Only accepting cards as a method of payment also has discrimination implications as people are rejected from participating in the market place and they could be made to feel they are being treated unfairly on the basis of their circumstances.

Victims of abuse depend on cash, as they may be prevented by their abusers from accessing electronic financial services or cards.

There are also the “unbanked”: those who are unable to set up a bank account as they are undocumented workers or newly arrived migrants without the necessary identification; and those with privacy and security concerns, unwilling to entrust their hard-earned money to fallible banks.

Also, in Australia, banknotes are produced with raised dots to assist the blind in identifying the correct ones for payment.

Banks must agree to supply cash in all towns, suburbs and communities in Australia.

I support all retailers accepting cash. I object to any proposals that will allow retailers to reject our legal tender and demand card or phone payments only.

I oppose any mandates that selectively apply to certain goods and services rather than a comprehensive law ensuring the universal right to pay with cash in all situations. A limited mandate contradicts the fundamental principle that cash is legal tender. Managing an inconsistent and often illogical list (where, for example, children's clothes are deemed essential but not adults) will further discourage cash usage, accelerating its decline and reducing access. Mandating for only essential goods and services requires defining what is essential, which could be complex and confusing, reminiscent of then-Opposition Leader John Hewson in 1993 struggling to explain how the GST would apply to a birthday cake.

We need to pay attention to Sweden which is often cited as the world's leading near-cashless economy. However, recently Sweden has been scrambling to reverse course, realizing that cash remains essential for the foreseeable future. The Swedish government's biggest challenge now is that cashlessness advanced so rapidly that rebuilding cash access has become a major undertaking. In response, it has introduced legislation expanding the central bank's responsibility for cash infrastructure. Additional measures under consideration include laws to protect the acceptance of the Swedish krona as legal tender, a cash mandate, and regulations requiring banks to provide adequate cash services to businesses—services that have nearly vanished. Australia must take this lesson seriously and not ban cash and do away with the many advantages of using cash as a method of payment.

The Australian Government should be doing everything it can to secure the position of cash in society, not jeopardise it. I would like cash to stay in circulation and expect to be able use cash as legal tender to buy whatever I choose. This means a cash mandate with no qualifications or exemptions. Please make the cash mandate universal.

I would like the Reserve Bank of Australia to confirm that cash is our legal tender, our notes will never expire, will always be issued and will be accepted in Australia.

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\*This submission sent to the following email address on 15 August 2025:

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