



Sporting Shooters Association of Australia (Victoria)

A fair go for responsible people.

FOR IMMEDIATE RELEASE

Letter to the editor

Thursday, 19 March 2020

Banks leave legal business high and dry

Australia's close to one million law-abiding firearm owners generate \$335 million for the economy annually and support 3300 jobs.

Despite being vetted and deemed fit and proper by police, and participating in legal businesses, sports or pastimes, firearm owners are being left in the lurch when it comes to banking simply because of the equipment they use.

Several NAB customers have been told they no longer meet the bank's 'risk appetite due to being firearm businesses' and were given just 45 days to move their accounts to a different institution. Commonwealth Bank, ANZ and Westpac have denied service for the same reason.

Despite the big four banks' core values all including 'integrity', we've been unable to get a clear explanation as to why firearms ownership failed to meet the bank's standards.

Each bank told us there was no policy specific to delivering services to firearms-related businesses, however, the letters that have been sent seem to contradict that.

Our members deserve to know where their financial institution sits on firearm ownership – something none of the banks are being forthcoming about.

The banks' actions are putting businesses at risk and adding huge strain to people and small businesses at an already difficult economic time.

Law-abiding firearm owners are deemed fit and proper by police and firearm businesses are regularly monitored to ensure compliance. These people just want the big banks to give them a fair go.

So, I'm calling on our banks and financial institutions, if you refuse to discriminate against law-abiding firearm owners and legitimate businesses, please contact our office at state_office@ssaavic.com.au

Our 40,000 Victorian members want to use the services of businesses that support legal, safe and inclusive sports shooting, pest control and conservation efforts.

Jack Wegman
Chief Executive Officer
SSAA Victoria