

BNZ to close at Waitara, Inglewood

By **ROB MAETZIG**

INGLEWOOD and Waitara will lose their Bank of New Zealand branches at the end of next week.

Announcing the closures yesterday, BNZ area customer service manager Mike Heenan said the decision to shut the branches was a business one based on the long-term viability of maintaining representation in the towns.

The bank also needed to reshape its services and network in the face of unprecedented competition and growing customer preferences for electronic banking, he said.

"All banks nationally and globally must address this issue and try to balance competition against the needs for a full banking service.

"There is currently a general move away from traditional branch banking towards the use of more convenient channels such as 24-hour telephone banking, automatic teller machines, eftpos, and mobile specialists," Mr Heenan said.

The BNZ had responded to this trend with an overall strategy to meet these demands, he said. But while this strategy involved a reduction in outlets, it did not mean reduction in services.

"Rather, we are enhancing other service channels which offer customers the flexibility they are seeking to do their banking at a time and place convenient to them.

"These services cannot be introduced and maintained, and further new services added, without reviewing the economics of each of our existing points of representation. The closure of Inglewood and Waitara follows such a review."

New Plymouth District councillor Clive Pryme, Waitara, said the decision to close the Waitara branch was not unexpected because the operation had been scaling down in recent years. "As long as ancillary banking services are maintained, there won't be too much effect," he said.

Mainstreets Inglewood co-ordinator Brett Muir described the Inglewood branch closure as unfortunate and disappointing, as it meant local residents had fewer service options.