

Postal Worker Unions Team Up to Pitch Postal Banking

For Immediate Release

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OTTAWA – The unions representing Canada’s postal workers are rolling out a new social media campaign this week to convince the public and the Liberal government to bring back postal banking.

With a review of Canada Post expected any day now, the Canadian Union of Postal Workers and the Canadian Postmasters and Assistants Association are issuing a series of five whiteboard videos in both official languages, asking Canadians to “imagine a bank that would have more branches across the country than all other banks combined.”

Postal banking is also resonating south of the border, championed by presidential candidate Bernie Sanders and Massachusetts Senator Elizabeth Warren, as well as the United States Postal Service Office of the Inspector General.

Both the CUPW and the CPAA are calling for the release of Canada Post’s own heavily censored recent study on postal banking and hope the Liberals’ public review will finally bring it to light.

“Postal banks are an alternative to payday lenders, providing basic financial services to the millions of people currently excluded from access to Canada’s big banks,” said Mike Palecek, CUPW national president.

Such communities include rural residents, Indigenous people, low-income families, and migrant and precarious workers, who currently pay hefty remittance and cheque-cashing fees.

“The Liberals need to consider what a 21st century post office could be doing for all of us,” said Brenda McAuley, national president of the CPAA. Banks in rural areas are difficult to access, said McAuley, whereas post offices can be found everywhere.

Over sixty other countries currently have postal banks, with a variety of models available, ranging from partnerships with bigger banks to wholly publicly owned operations. What they all have in common is shoring up revenues for postal systems. Some postal banks have been extremely successful, such as France’s La Banque Postale and New Zealand’s Kiwibank.

“Kiwibank turned a profit in just 3 years and recently passed the \$100 million profit mark,” said Palecek. “La Banque Postale supports social housing funding and its customers don’t pay ATM fees. There’s no reason why we can’t accomplish such things in Canada.”

The first whiteboard video can now be viewed on Facebook at <https://www.facebook.com/cupwsttp/videos/1322295001131541/> or on the campaign site at www.postalbanking.ca.

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