National Seniors AUSTRALIA

MEDIA RELEASE

WATERED DOWN CASH MANDATE A START, BUT MORE WORK TO DO

6 November 2025

Hope has turned to disappointment for cash supporters nationwide as consultation on the government's 'watered-down' cash mandate exposure draft regulations closes Friday 7 November.

National Seniors Australia (NSA), the peak consumer advocacy body leading the KEEP CASH campaign, says cash supporters will be disappointed that the "Cash Acceptance" rules set out in the exposure draft apply to fewer businesses than previously outlined in the government's earlier consultation paper.

"While we acknowledge this as a step forward, given there is currently no obligation on retailers to accept cash, we call on the government to enact a cash mandate that includes a greater number of businesses and government agencies to ensure that conditions for cash availability and accessibility are strengthened," NSA Chief Executive Officer Mr Chris Grice said.

"Keeping cash accessible and accepted is important to seniors, and the broader community, as a means of basic payment, a backup in emergencies, and for the stability of the broader financial system.

"NSA was disappointed by the number of exemptions set out in the initial consultation, as detailed in our first submission. We have been further disappointed by the exposure draft, which applies only to a limited number of businesses – namely large grocery and fuel retailers.

"The promised mandate is more restrictive than initially proposed with medications, utilities, telecommunications services and other items no longer considered essential.

"The only retailers the mandate will apply to are supermarkets and petrol stations. This means consumers will be able to pay cash for a packet of Allen's Snakes at Coles but not for Panadeine Forte at their local pharmacy.

"This mandate is an opportunity for government to show it listens to the needs of everyday Australians. The watered-down version we've been presented with is a start, but more is needed to ensure cash remains accessible and accepted throughout our country."

Banks and cash transit critical parts of the cash puzzle

While NSA welcomes the recent developments towards a long-term pricing model for Armaguard, more effort is needed to ensure cash remains accessible through our banking system.

According to APRA, the number of bank branches in Australia has declined by almost 44% from June 2017 to June 2025, or 2,489 fewer branches. At the same time as bank branches have declined, so too have Bank@Post locations. Again, according to APRA, there were 213 fewer Bank@Post locations in 2025 compared to 2017.

We need action to ensure banking services are readily available, especially in regional and rural communities. This could be achieved by applying a Community Service Obligation (CSO) on banks.

To read our full submission click here.

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