



50% profit levy · Break the oligopoly · Australian jobs first · CC rates capped · Tap and go fees slashed

\$32B+

BANK PROFITS
Combined 2023-24

50%

PROFIT TAX
Double standard rate

14.35%

CC RATE CAP
Down from 22%

80%

SME GUARANTEE
Loans under \$500K

THE PROBLEM — HOW BANKS FAIL AUSTRALIA

OLIGOPOLY · PROFIT · JOBS OFFSHORED

No new major banking licence in 30 years. Four banks control 80%+ of home lending, 93% of rural lending. Combined profit \$32.4B — extracted, not earned. Tens of thousands of Australian jobs offshored to India and Philippines while posting record profits.

BRANCHES GONE · CC RATES · TAP AND GO

1,700+ branch closures in a decade — regional towns abandoned. Credit cards charge 22% on a 4.35% cash rate — an 18-point extraction from 3 million Australians in persistent debt. Every tap funds Visa or Mastercard in the US. Cash customers subsidise frequent flyer points.

SMALL BIZ · FARM DEBT · SCAMS

Farm debt up from \$100B to \$140B in 4 years — survival debt. Small business faces personal guarantees and corporate risk frameworks. Australians lost \$3.1B to scams in 2023 — banks keep the fee, customers lose the money. No mandatory reimbursement framework.

THE MMP SOLUTION

50% BANK PROFIT TAX

Banks pay 50% corporate tax — double the standard 25%. On \$32B profit: ~\$16B/yr redirected to public services, SWF, and Citizen Dividend. If banks raise mortgage rates to absorb it, MMP names them publicly by institution and accelerates competition reform.

BREAK THE OLIGOPOLY

APRA directed to issue new major banking licences — first in 30 years. Fifth and sixth major banks capitalised with SWF bonds, competing on mortgages, business and rural lending. Four is a floor, not a ceiling. The price competition 30 years of regulation failed to produce.

AUSTRALIAN JOBS FIRST

Banks holding Australian licences must maintain minimum Australian employment ratios. Offshoring disclosed quarterly by role category. Any bank cutting Australian jobs while posting increased profit faces automatic licence review. Australian licences are for Australian communities.

BRANCH AND ATM MINIMUM STANDARD

Banks cannot close the last branch in a town without a mandatory community impact assessment. ATM networks in regional areas maintained as a licence condition. Where banking has withdrawn, Australia Post fills the gap — expanded mandate, funded by licence fees. Cash access is a right.

CREDIT CARD RATES CAPPED

CC rates capped at RBA cash rate plus 10 points — currently 14.35%, down from 22%. No retroactive increases on existing balances. Minimum payments must reduce principal by 2%. Penalty fees capped at \$10. 3 million Australians in persistent CC debt get immediate relief.

TAP AND GO — FEES SLASHED

Interchange fees on domestic transactions capped at 0.2% — EU standard, down from 0.5-2%+. Saving flows to retailers and consumers, not US card schemes. Sovereign domestic payment rail built within first term — Commonwealth-owned, RBA-operated. The American toll ends.

SMALL BUSINESS GUARANTEE — 80%

Commonwealth guarantees 80% of business loans under \$500,000 for businesses under 5 years old. Day one. No personal guarantee on the family home. Banks refusing face a public register of refusal rates by postcode. Mandatory agricultural lending standards — farm debt treated as business cycle, not credit risk.

SCAM REIMBURSEMENT — 48 HOURS

Mandatory national scam prevention framework for all banks. Banks that fail to implement it and allow a flagged transaction to proceed: reimburse within 48 hours. No fault analysis. No 90-day window. Real-time national scam database mandatory. UK regime cut scam losses 40% in year one.

THE BOTTOM LINE

Four banks. Thirty years. \$32 billion profit. 1,700 branches closed. Jobs offshored. Credit cards at 22%. Every tap sends money to America. Small businesses locked out. Farmers in survival debt. Scam victims left holding the loss. MMP fixes every single one of these. Day one.

CURRENT FAILURE vs THE MMP FIX — THE CHOICE

CURRENT — THE FAILURE	MMP — THE FIX
No new major banking licence in 30 years — four banks, no competition.	New major bank licences via APRA — first in 30 years. Fifth and sixth major banks.
Combined profit \$32.4B — extracted from Australian households, not earned.	50% profit tax. ~\$16B/yr redirected to public services, SWF, Citizen Dividend.
Jobs offshored to India and Philippines — licences kept, employment exported.	Minimum Australian employment ratios. Quarterly offshoring disclosure. Licence review triggered.
1,700+ branch closures — regional towns abandoned, ATMs removed.	Minimum service standard legislated. Last branch protection. Australia Post fills gaps.
Credit cards charge 22% on a 4.35% cash rate — 18-point extraction from borrowers.	CC rates capped at RBA + 10% (14.35%). No retroactive increases. Minimum 2% principal reduction.
Every tap and go funds Visa or Mastercard in the US — 0.5-2%+ interchange.	Interchange capped at 0.2%. Sovereign payment rail built. American toll eliminated.
Small business locked out — personal guarantees, wrong risk frameworks.	80% Commonwealth guarantee on loans under \$500K for businesses under 5 years old.
\$3.1B lost to scams 2023 — banks keep fee, customers lose money, no reimbursement.	Mandatory 48-hr reimbursement. National scam database. Framework failure = bank pays.

"Banks that serve the economy instead of owning it." — MMP Federal Platform

★ VOTE 1 — BRETT MURRELL — FARRER — SATURDAY 9 MAY 2026 ★

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