

CITY BEAT

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WHICH BANK?

COMMONWEALTH Bank boss Ian Narev continues to pass on pain to long-suffering customers for the lender's own alleged breaches of money-laundering and anti-terror financing laws.

The latest victim is 76-year-old Herston newsagent Graham Willson, who was informed this month that his long-held accounts with the bank will be closed shortly.

No reason for the abrupt closure was given but we suspect some computer algorithm deep within the bowels of the CBA has erroneously decided the mild-mannered seller of Lotto tickets and the *Women's Weekly* is an Osama Bin Laden or Pablo Escobar in disguise.

Willson, who has run the newsagency and gift shop at the Royal Brisbane and Women's Hospital since 2005, opened the CBA account in his own name a few years back to allow cash takings to be deposited quickly and safely and then transferred to his main ANZ account.

Willson and his wife also have three private accounts with the CBA so he is not unknown to the bank. But complaints about the imminent closure of his account have fallen on deaf ears. "All I am told is that they do not have to give a reason, that the decision cannot be overturned and by the way 'we are sorry for any inconvenience'," fumes Willson. "I have been

charged, judged and found guilty without the benefit of any defence."

Narev (illustrated) admits "not every problem" has been fixed following allegations it breached money laundering laws but has foreshadowed \$40 million worth of new anti-money laundering technology to be delivered over the next 12 months.

But one wonders whether Narev is now going over the top in identifying allegedly suspicious money transfers. A Commonwealth Bank

spokesperson says it could not comment on individual customer circumstances but there "are instances where we will need to make a decision to end our relationship with a customer. This is always done after very careful consideration and in line with our account terms and conditions." Ouch.

WINNING THE POOLS

FORMER Coolumb boy Sean Lynch has been building pools around Brisbane since he was a fresh-faced 21-year-old

environmental science graduate in the late 1990s.

Recently, the owner of Ecozen Pools, took the leap (pardon the pun) into the lucrative Sunshine Coast market, inking a deal to take over the 30-year-old Pool Fab business.

Now 39, Lynch has built up a successful business focusing on environmentally-friendly pools that use fewer chemicals and more energy efficient pumps.

Lynch says the acquisition has effectively doubled the size of his business, which now builds about 100 pools each year.

Lynch represents a new generation of pool builders, even using virtual reality to allow clients to see what the project will look like even before the first sod is turned. When you are plonking down an average of \$50,000 to dip your toe in your brand new pool it's not a bad idea.

KEEPING WATCH

SENTINEL Property Group boss Warren Ebert and his sidekick Michael "The Professor" Sherlock have some advice for Aussie retailers as they await the arrival of Amazon to our shores.

They have just returned from a study tour of Chicago and Los Angeles to see how retailers there are dealing with the Amazon onslaught.

Ebert says retailers in the general goods category such as Toys 'R' Us and department stores will cop the biggest hit while those offering a more personalised experience will fare better. He notes that Amazon has the big advantage of lower fulfilment costs and shorter delivery times.

The Sentinel team brought back lots of ideas from the trip to pass on to tenants in their 20-plus retail centres.

