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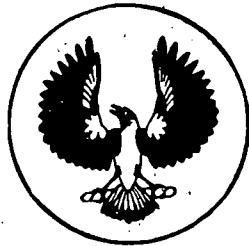
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Title:

Statement: Mr Degaris's statement re the Savings Bank of South Australia

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STATEMENT

from the Premier

Date..... December 9, 1975

Embargo.....

State Administration Centre
Victoria Square, Adelaide
South Australia 5001
228 4811

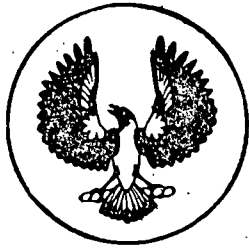
MR. DEGARIS'S STATEMENT RE THE SAVINGS BANK OF SOUTH AUSTRALIA.

Mr. DeGaris's allegations regarding the Savings Bank of South Australia are quite absurd.

What Mr. DeGaris is doing is trying to scare the depositors with the Savings Bank because Mr. DeGaris is opposed to Government banking institutions. He is in support of the Savings Bank being run by the private banking institutions in South Australia. Mr. DeGaris would like to see depositors leave the excellent and outstanding service given by the Savings Bank of South Australia and go over to the private banks.

In fact, Mr. DeGaris cannot point to a single directive which I have given to the Savings Bank Board in South Australia which would justify his statement. I have never at any stage directed that their investments be directed anywhere in particular, and certainly not to Malaysia.

Mr. DeGaris's disgraceful scaremongering cannot obscure the point that he has not produced one single fact to back up his completely baseless claims. He is deliverately trying to scare people who put their money in the Savings Bank of South Australia.



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