

SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

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Do you agree to your submission being published: Yes

Do you agree to your full name being published: Yes

Your submission:

Separating savings in the big banks makes sense to protect the little man who trusts the system to take care of their hard earned dollars. As we are now in an electronic age, it is not possible to keep our money safe other than to use the banks so they must be held accountable for taking care of our money. The separation of savings will protect the money from being invested by the banks who are obviously unwisely investing in foreign and local systems trying to boost their profits.

As banking is an essential public service, like electricity, gas, water, etc, they must be accountable, honest and open to scrutiny at all times. While we understand they are companies that need to make a profit, being a public service requires them to provide services for the general public who actually employ them to safe-keep earnings and protect these funds at all times.

We also believe that while banks need to recruit the 'best people', the remuneration of these directors should be capped as they continue to walk away from their jobs when the going gets tough with huge amounts of money for not doing a good job at all.

It would be great if the government would re-establish a Commonwealth type banking system that can be used by the people instead of forcing private enterprises to try to be public essential services when they are actually profit making ventures with little to no interest in Mr & Mrs Average.

The people of Australia knows that big business should not be running an essential service as they are not interested in the general public except to make a profit. An essential service should be provided for everyone with honest open ended trading showing integrity and scrutinised accountability.

Thank you.