

## SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: [REDACTED]

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Phone Number: [REDACTED]

Submission for: My Self

Name of other person, business or organisation:

Do you agree to your submission being published: Yes

Do you agree to your full name being published: No

Your submission:

### 7.5 Business structures

- Do the events that have happened raise any issue about business structures? "Yes "
- Do the events that have happened invite consideration of whether structural changes should now be made? "absolutely"
- Do the events that have happened suggest that manufacturers of financial products should not be permitted to provide, whether by employee or authorised representative, personal financial advice in relation to products of a kind it manufactures? "Yes" I do believe they should not be permitted

**Commissioner Hayne:** What responses should be made to the conduct identified and criticized in this report?

- Are changes in law necessary?" I cannot say it loud enough Yes Yes They obviously require changes
- - Should the regulatory architecture change?Get rid of APRA they are a failed organisation that can not be trusted
  - ...
  - Is structural change in the industry necessary? We could have on going criminal prosecution being justified in my opinion. or change the criminal structure in the industry.
  - The solution to the revealed problems is in legislation that is already before parliament Banking system reform (Separation of Banks Bill 201
  - - Are APRA's regulatory practices satisfactory? If not, how should they be changed?  
Get rid of APRA
  - - Are APRA's enforcement practices satisfactory? If not, how should they be changed?  
The enforcement practices are insulting and fraudulent in my perception.
  - Does the conduct identified and criticized in this report call for reconsideration of APRA's prudential standards on governance?
  - To reconsider would be a waste again of time and money Why consider that thought ?
  - They are a threat to our financial security and stability they have proven they are not in existence to govern FOR the Australian society.
  - I thought they governed for the profiteering of the banking system who at this present time have been exposed through this commission as a CRIMINAL entity given the activities the banks are involved in Why should this be even a Question.
  - Commissioner Hayne what is the purpose of this royal commission? if not to put right what has been

designed and operated to wrong so many individuals? Surely the realisation that these corporate wrong doings are outside the law should be enough to halt them and to make amends to those who have been wronged in the past Why then should there be your suggestions that there should be any considerations of the entities that directed them.

- Why are they referred . differently to the rest of the population. We should be considering how overseas banking directives can be prevented if against our Australian laws and those organisations identified and advertised if involved in criminal activities.
- By your royal commission the verdict is guilty. Do not water down this revelation Do not be guilty of averting your gaze.
- Sincerely [REDACTED]
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