

## SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: John A Stanford

Email: [REDACTED]

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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: Yes

Your submission:

I am retired now but worked for [REDACTED] for 30 years and personally know how the Banks have changed from a major support of Australia's economy and citizens to a disgustingly profit driven organisations with little , very little concern for their private customers.

Having spent a considerable time in research on this issue, my request for the commission is to STRONGLY request that our politicians revert to a historical Act that will support depositors funds, not the profit making ability of the speculative gamblers. The Act needed is:

Class Steagle Act.

The implementation of this Act will face horrendous pressure, not only from the Australian Bankers, but also the world,s bankers.

If Australia"s housing "bubble" bursts and the Bank's exposure to \$40 TRILLION dollars exposure to the toxic derivatives is recognised the depression of 1929 will seem like a Sunday school picnic. Action is required NOW not in 2020!