

SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

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Submission for: My Self

Name of other person, business or organisation:

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Your submission:

BREAK UP THE BANKS

Are Changes In the Law necessary?

YES!

Should the financial services law be simplified?

Absolutely!

Should the regulatory architecture change?

Definitely! APRA in my opinion has been a complete waste of time an money

Is structural Change in the industry necessary?

For sure! - The solution is in legislation that is already before parliament, the banking system reform (separation of banks) bill 2018, introduced by Bob Katter on 25 June. It will enact a Glass-Steagall separation of commercial banks from investment banking and all other financial business, and bring APRA under much tighter parliamentary control.

Re-establishing a national bank will also help stabilise the economy, because it'll focus on lending to productive enterprises such as infrastructure not just mortgages.

Regards