

SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: Marjet Bedi

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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:

Commissioner Hayne,

Upon your question: Are changes in law necessary?

Should the financial services law be simplified?

Should the regulatory architecture change?

Is structural change in the industry necessary?

The answer is Yes! The solution is in legislation that is already before Parliament, the Banking System Reform (Separation of Banks) Bill 2018, introduced by the Member for Kennedy 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.

The goverment and the media do what they can to NOT inform the Australian people but be assured

that the outright majority of the people know hat the system works against their interest.

With my highest regard,

Marjet Bedi