

SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

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Submission for: Another Person

Name of other person, business or organisation: [REDACTED]

Do you agree to your submission being published: Yes

Do you agree to your full name being published: Yes

Your submission:

As Trustee of our self managed Super Fund I am concerned that :-

1. Banks are allowed to have their own Super Funds. This is clearly a **conflict of Interest** as Banks must make Profits
for their Shareholders as opposed to Investing for their Members Retirement Accounts.
2. Banks through the Regulator APRA have the Mechanism to convert Deposit Accounts into Equity in times of Crisis.
A monstrous Crime against their Customers.
3. Banks should not be allowed to use their Deposit Accounts as security for any type of Speculative Activity.
Deposits should be Protected.
4. Banks must be broken up and separated into 2 different Organisations- **Commercial** (taking Deposits and making Loans)
AND **Investment** (other Business such as Stock Broking, Insurance, Finance etc etc.) This can be achieved with
Glass Steagall Legislation.