

SUBMISSION ON POLICY ISSUES IDENTIFIED IN THE INTERIM REPORT

Submitted By: Rosemarie Edler

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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:

Dear Commissioner,

As your interim report clearly shows, our banking system is corrupt and does not serve the public and it has me deeply worried. APRA is not working for the common good of the Australian population but for the Bankers helping them to achieve maximum profit and power to achieve those gains and has allowed the banks to engage in criminal practices.

The only way forward is to adopt the Banking System Report Bill 2018 introduced into Parliament by Bob Katter in June 18. Commercial and Investment Banks need to be separated (like the original US Glass-Steagall Act) to make money available for infrastructure and Nation Building. Australia is fast becoming a third world country. What will happen when not if - the banking system collapses and the housing bubble bursts and people will lose their homes their savings and Super. The "Crisis Resolution Powers and Other Measures" was hammered through, but only a handful voted it in. The MP's didn't understand the implication of this bill. If they had, surely it would have been rejected. How can our government even consider bailing in our Savings Accounts to prop up the banks that caused so much hardship by their illegal gambling and other malpractices.

Please Commissioner, consider all the terrible implications for the Australian people. I put all my hopes and trust in you.

Regards,

Rosemarie Edler